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Commonwealth of Massachusetts
Department of Revenue

Division of Local Services

Local
Reserve Capacity

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LOCAL RESERVE CAPACITY
December 1987

SUMMARY

This report presents information on four types of reserves available to Massachusetts cities and towns: excess levy capacity, net free cash, stabilization funds, and overlay surplus. The four reserves are treated in individual sections of the report; each section includes notes explaining the reserve and any methodology used to prepare the report as well as a printout showing the amount of that reserve for each community.

- Excess levy capacity is the difference between a community's actual tax levy and its levy limit or total taxing capacity. In this report, an estimated levy limit is used that does not include the tax benefit of overrides and debt exclusions but factors in estimates of new growth in cases where communities did not report actual growth.

  195 communities (55.6%) have excess levy capacity. The statewide total amount of excess levy capacity is $98.2 million. This represents approximately 2.6% of total capacity statewide, with significant variation among communities. Excess levy capacity as a percent of total capacity varies from a high of 41.5% to a low of zero. As a percent of communities' total spending, excess levy capacity ranges from a high of 34.8% to a low of zero, with an average of 1.22%.

  In comparison, in our December 1986 report, 244 communities (70%) had excess levy capacity totaling $110.5 million. Excess capacity represented 3.1% of total levy capacity. As a percent of spending, excess levy capacity ranged from a high of 38.0% to a low of zero.

- Net Free Cash is the estimated balance of free cash available to a community net of projected appropriations. For each community, this estimate is based on that community's history of appropriations from free cash.

  299 communities (85.2%) are projected to have net free cash totaling $129.7 million. This represents 36.3% of the total amount of free cash certified as being available, $355.7 million. 281 communities (80%) are projected to have net free cash equal to at least 1/10 of one percent of their total spending. Net free cash as a percentage of total spending ranges from a high of 42.9% to a low of zero. The average is 1.7%.

  Last year, 313 communities (89%) were projected to have net free cash totaling $93.5 million. That represented 32.1% of the total amount of free cash certified as being available, $291.4 million. 307 communities (87.4%) were projected to have net free cash equal to at least 1/10 of one percent of their total spending. Net free cash as a percent of total spending ranged from a high of 38.5% to a low of zero.

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- Overlay Surplus is a reserve that may be used to fund extraordinary or unforeseen expenditures, unfunded pension liability, and overlay deficits. As of 6/30/87, 244 communities (69.5%) reported overlay surplus balances totaling $31.8 million. 29 communities (8.3%) reported overlay surplus balances of zero. Data on overlay surplus for the remaining 78 communities (22.2%) are not available at this time.

  These findings are very similar to those reported in the December 1986 report. At that time, we showed that as of 6/30/86, 239 communities (68.1%) reported overlay surplus balances totaling $31.8 million. 27 communities (7.7%) reported overlay surplus balances of zero, with data on the remaining 85 communities (24.2%) unavailable at that time.

- Stabilization Funds are amounts communities may reserve for certain appropriations, principally for major capital purchases. As of 6/30/87, 207 communities (59%) reported stabilization funds totaling $60.6 million. 68 communities (19.4%) reported stabilization fund balances of zero. Data on stabilization funds are not available for the remaining 76 communities (21.7%).

  Last year's Local Reserve Capacity report showed 256 communities (72.9%) reporting stabilization funds totaling $64.8 million. 68 communities (19.4%) reported stabilization balances of zero, while data for the remaining 27 communities (7.7%) were unavailable.

DEPARTMENT OF REVENUE
DIVISION OF LOCAL SERVICES

LOCAL CAPACITY REPORT

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EXCESS LEVY CAPACITY - ADJUSTED

NOTES TO EXCESS LEVY CAPACITY CALCULATION

This report updates the Department of Revenue's report on Excess Levy Capacity presented to the local aid discussion group in December 1987. Its purpose is to estimate for each city and town an amount of total levy capacity and then to compare this total capacity to the community's most recent actual tax levy. The difference between these two numbers is defined as "excess levy capacity," or the additional tax revenue that community could raise without going to its voters for an override, debt exclusion or capital outlay expenditure exclusion.

Background

Excess levy capacity is defined as the difference between a community's tax levy limit as established by Proposition 2 1/2 and its actual tax levy in the most recent year for which the community has set a tax rate. For the purposes of these reports, the levy limit is an estimate that differs from the community's actual tax levy limit in two important ways:

1) It does not include the tax benefit of overrides of Proposition 2 1/2 and debt exclusions. All else being equal, this lowers the levy limit for communities that have voted overrides and debt exclusions.

2) It includes an estimate of the tax benefit of new growth in cases where a community did not actually certify new growth. Communities that have reported growth in every year will have no growth estimates factored into their estimated levy limits, while communities that have not reported growth in every year will have an estimate factored in for each year in which no actual growth was reported. All else being equal, including estimates of new growth increases the estimated levy limit for communities that did not report growth in one or more years.

To estimate growth, this report uses each community's own history of actual growth as a percentage of its prior year levy limit to estimate growth for years in which it did not actually report growth.

A significant improvement in these estimates over last year's estimates has resulted from the Department's recent second round of the Retroactive Growth Certification program. In that program, 79 communities reported an additional 148 years of actual growth. This both increases actual local levy capacity for those communities and provides much better data for estimates of new growth.

Methodology

The steps in calculating excess levy capacity are as follows:

1) An average growth percentage was calculated for each community. This percentage is based on the community's own history of growth. For each year in which the community actually reported growth, a calculation was made of the percentage increase in the prior year's levy limit represented by the new growth. These percentages were then averaged together to derive an average growth percentage for the community.

2) Growth estimates were calculated for all communities that did not report growth in one or more years. For each community, this was done by applying that community's individual average growth percentage to its appropriate prior year's levy limit. Estimates were calculated as needed for Fiscal Years 1983 to 1988.

3) An estimated levy limit was calculated for each community. To do this, we began with a baseline estimated levy limit for all communities for FY82. This FY82 estimated limit -- which is identical to the one used in last year's report -- is a community's actual FY82 levy limit minus the tax benefit of any override or debt exclusion that was in effect at that time. To this baseline levy limit was added for each Fiscal Year 1983 to 1988 the following factors:

a) The 2.5% increase in the levy limit allowed by Proposition 2 1/2
b) Actual or estimated growth for that year.

This process was repeated for each community from FY83 until the most recent year for which that community has set a tax rate. For many cities and towns, information is provided through FY88. Most others are given through FY87, with three communities still updated only through FY86.

An example of how this calculation works:

Acton

1.	FY82 Estimated Levy Limit	12043690
2.	+2.5% Increase	301092
3.	+ FY83 New Growth (Actual)	319657
4.	= FY83 Estimated Levy Limit	12664439
5.	+ 2.5% Increase	316611
6.	+ FY84 New Growth (Actual)	325811
7.	= FY84 Estimated Levy Limit	13306861
8.	+ 2.5% Increase	332672
9.	+ FY85 New Growth (Actual)	258647
10.	= FY85 Estimated Levy Limit	13898180
11.	+ 2.5% Increase	347455
12.	+ FY86 New Growth (Actual)	314925
13.	= FY86 Estimated Levy Limit	14560560
14.	+ 2.5% Increase	364014
15.	+ FY87 New Growth (Actual)	457495
16.	= FY87 Estimated Levy Limit	15382069
17.	+ 2.5% Increase	384552
18.	+ FY88 New Growth (Actual)	710750
19.	= FY88 Estimated Levy Limit	16477371

For communities that have not yet set their FY88 tax rates, this calculation goes only as far as Step 16, and for communities that have still not set their FY87 tax rates, the process goes only as far as Step 13.

4) Checks were made to ensure that no estimated levy limits exceed the overall levy limit of 2.5% of full and fair cash value imposed by Proposition 2 1/2. No estimated growth that would push a community over its overall levy limit has been factored into this analysis.

5) Excess levy capacity was calculated. This was done by subtracting each community's most recent actual tax levy from the estimated levy limit calculated for that year. The difference is called "excess levy capacity."

Format of the Report

The enclosed report presents the following data for each city and town:

Column (1) The most recent Fiscal Year for which the community has set a tax rate and therefore the year on which all other data in the report are based.

Column (2) The community's individual average growth percentage, calculated as described above and used to estimate growth in any year in which the community did not actually report growth.

Column (3) The estimated levy limit, calculated as described above, corresponding to the Fiscal Year in Column (1).

Column (4) The actual tax levy corresponding to the Fiscal Year in Column (1).

Column (5) Excess levy capacity, or Column (3) - Column (4).

Column (6) Excess levy capacity as a percent of total levy capacity, or Column (5)/Column (3).

Column (7) Excess levy capacity as a percent of the community's total spending in the Fiscal Year shown in Column (1).

Note on Revised Method of Estimating Growth

Use of the community-specific average growth percentage to estimate growth permits the report to reflect the wide variation among cities and towns in their actual growth histories. Community-specific average growth percentages range from 0% to 12.9%, with an average of approximately 3.1%.

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EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
ABINGTON	87	2.0	6295913	6592075	0	0.0	0.0
ACTON	88	3.1	16477371	17607155	0	0.0	0.0
ACUSHNET	88	2.3	3479228	3430467	48761	1.4	0.7
ADAMS	87	1.4	3552800	3186140	366660	10.3	5.4
AGAWAM	87	2.9	13326947	13152532	174415	1.3	0.7
ALFORD	88	3.3	255196	324733	0	0.0	0.0
AMESBURY	88	7.2	8459875	8455743	4132	0.0	0.0
AMHERST	88	1.8	10206581	9878343	328238	3.2	0.9
ANDOVER	87	5.5	28510732	28492164	18568	0.1	0.0
ARLINGTON	88	0.7	32428018	32420537	7481	0.0	0.0
ASHBURNHAM	87	3.0	2187702	2236616	0	0.0	0.0
ASHBY	87	1.0	1130794	1121204	9590	0.8	0.6
ASHFIELD	88	1.5	768423	814152	0	0.0	0.0
ASHLAND	88	6.9	9575816	9782012	0	0.0	0.0
ATHOL	88	3.0	3065625	2075813	989812	32.3	15.7
ATTLEBORO	87	2.5	16756330	16741822	14508	0.1	0.0
AUBURN	88	2.9	9012961	9010982	1979	0.0	0.0
AVON	88	5.1	4224458	4483945	0	0.0	0.0
AYER	86	5.1	2725439	2371325	354113	13.0	4.7
BARNSTABLE	88	5.9	32577226	34382634	0	0.0	0.0
BARRE	88	1.1	1481486	1501740	0	0.0	0.0
BECKET	88	2.4	1044779	1096274	0	0.0	0.0
BEDFORD	88	5.6	15272987	16550709	0	0.0	0.0
BELCHERTOWN	87	3.5	3237239	3263890	0	0.0	0.0
BELLINGHAM	88	2.9	6320028	6319895	133	0.0	0.0
BELMONT	88	0.3	23190954	23384368	0	0.0	0.0
BERKLEY	88	5.3	1356025	1321119	34906	2.6	1.1
BERLIN	88	2.3	1243371	1295979	0	0.0	0.0
BERNARDSTON	88	2.8	943254	929595	13659	1.4	0.8
BEVERLY	87	2.8	24484625	25693158	0	0.0	0.0
BILLERICA	88	5.4	28953785	29438846	0	0.0	0.0
BLACKSTONE	87	5.0	2772279	2402004	370275	13.4	8.6
BLANDFORD	88	2.0	515883	625968	0	0.0	0.0
BOLTON	88	4.0	2224504	2456442	0	0.0	0.0
BOSTON	88	5.9	452057527	451873316	184211	0.0	0.0
BOURNE	87	2.1	8771355	8762783	8572	0.1	0.1
BOXBOROUGH	88	10.0	2941459	2699505	241954	8.2	5.7
BOXFORD	87	3.7	4350915	4575235	0	0.0	0.0
BOYLSTON	88	3.0	2243951	2219960	23991	1.1	0.7
BRAINTREE	88	2.0	27902706	262[illegible]737	1687909	6.0	3.1
BREWSTER	87	11.[illegible]	5757488	62[illegible]20	0	0.0	0.[illegible]
BRIDGEWATER	87	2.[illegible]	7211116	7[illegible]19	202097	2.8	[illegible]
BRIMFIELD	87	1.[illegible]	1263590	1[illegible]3	517	[illegible].0	
BROCKTON	87	2.1	41143977	41[illegible]03	174	.0	
BROOKFIELD	87	1.4	943874	8[illegible]51	126623	13.4	[illegible]
BROOKLINE	87	2.1	51003084	52[illegible]753	0	0.0	[illegible]
BUCKLAND	87	3.8	937355	901346	36009	3.3	[illegible].3
BURLINGTON	88	3.7	28997400	26630168	2367232	8.2	5.[illegible]
CAMBRIDGE	[illegible]	9.7	96161084	86979067	9182017	9.5	4.3

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
CANTON	83	5.8	17310570	15359405	1951165	11.3	7.7
CARLISLE	83	5.7	4299846	5147403	0	0.0	0.0
CARVER	87	2.9	3993205	4271610	0	0.0	0.0
CHARLEMONT	88	1.1	629871	644233	0	0.0	0.0
CHARLTON	83	5.5	2645589	2626289	19300	0.7	0.4
CHATHAM	88	2.8	6243353	7639435	0	0.0	0.0
CHELMSFORD	88	4.7	23723791	23598943	129848	0.5	0.3
CHELSEA	87	2.8	10352408	10348447	3961	0.0	0.0
CHESHIRE	87	2.2	736338	727699	8639	1.2	0.5
CHESTER	87	1.2	472293	496931	0	0.0	0.0
CHESTERFIELD	83	1.5	603402	640799	0	0.0	0.0
CHICOPEE	83	3.7	24564004	23392110	1175894	4.8	2.0
CHILMARK	87	1.8	675314	1021739	0	0.0	0.0
CLARKSBURG	87	0.7	571246	358358	212888	37.3	15.8
CLINTON	88	2.3	5686325	5166412	519913	9.1	3.5
COHASSET	83	1.9	7430415	7426389	4026	0.1	0.0
COLRAIN	88	1.2	849595	775081	74514	8.8	5.9
CONCORD	88	2.5	20683520	18392725	2290795	11.1	9.1
CONWAY	87	3.1	773131	736337	36794	4.8	3.2
CUMMINGTON	83	3.0	455459	479727	0	0.0	0.0
DALTON	88	1.6	3699108	3196110	502998	13.6	8.7
DANVERS	83	2.6	20871511	19932071	889440	4.3	1.4
DARTMOUTH	87	2.4	12536106	12348376	187730	1.5	0.8
DEDHAM	83	1.5	18160746	17850826	309920	1.7	1.0
DEERFIELD	87	2.3	2100871	1971522	129349	6.2	3.4
DENNIS	83	3.3	9204329	9378846	0	0.0	0.0
DIGHTON	83	1.8	3081979	3080904	1075	0.0	0.0
DOUGLAS	87	3.1	2015967	2146725	0	0.0	0.0
DOVER	88	1.7	5321159	5785203	0	0.0	0.0
DRACUT	88	5.1	12751762	12090172	661590	5.2	2.7
DUDLEY	87	1.7	2243367	2030629	212738	9.5	4.8
DUNSTABLE	83	4.7	1065678	1054141	11537	1.1	0.7
DUXBURY	88	5.1	15211882	15427396	0	0.0	0.0
EAST BRIDGEWATER	87	2.1	5345600	5343756	1844	0.0	0.0
EAST BROOKFIELD	88	0.9	911540	696834	214706	23.6	17.4
EAST LONGMEADOW	83	1.9	9143522	8929678	213844	2.3	1.4
EASTHAM	83	3.0	3925322	4410372	0	0.0	0.0
EASTHAMPTON	83	1.5	5812391	5811111	1280	0.0	0.0
EASTON	83	4.7	11115330	11165128	0	0.0	0.0
EDGARTOWN	83	4.8	3799728	4813438	0	0.0	[illegible]
EGREMONT	87	1.5	898205	[illegible]	94560	10.5	[illegible]
ERVING	83	0.5	1742691	[illegible]	99119	5.7	[illegible]
ESSEX	83	1.6	1962632	[illegible]	0	0.0	
EVERETT	87	[illegible]	30833229	[illegible]	1619425	5.3	
FAIRHAVEN	83	[illegible]	8549335	[illegible]	169696	2.0	
FALL RIVER	88	[illegible]	25117768	[illegible]	1089661	4.3	[illegible]
FALMOUTH	87	[illegible]	22925439	[illegible]	0	0.0	[illegible]
FITCHBURG	88	[illegible]	14684037	14680606	3431	0.0	[illegible]
FLORIDA	87	2.3	693647	663940	29707	4.3	[illegible]
FOXBOROUGH	83	1.9	9455561	10097130	0	0.0	0.0
FRAMINGHAM	87	2.4	49022536	43296932	725604	1.5	0.9

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
FRANKLIN	88	4.6	11937421	11339286	598135	5.0	2.5
FREETOWN	88	2.5	4540069	4233388	306681	6.8	4.2
GARDNER	88	2.4	7223357	7119499	103858	1.4	0.5
GAY HEAD	87	0.0	358947	454334	0	0.0	0.0
GEORGETOWN	87	2.2	3052010	3046646	5364	0.2	0.1
GILL	88	1.5	713241	417509	295732	41.5	34.8
GLOUCESTER	88	2.2	22732329	22729203	3126	0.0	0.0
GOSHEN	87	2.2	475361	496662	0	0.0	0.0
GOSNOLD	87	0.0	135118	108544	27574	20.3	7.2
GRAFTON	88	4.5	6286951	6062160	224791	3.6	1.8
GRANBY	87	1.4	2223710	2165299	58411	2.6	1.1
GRANVILLE	87	5.6	749340	698498	50842	6.8	3.9
GREAT BARRINGTON	88	2.4	5014983	4993159	21824	0.4	0.3
GREENFIELD	88	2.6	8410677	7824592	536085	7.0	2.7
GROTON	88	5.7	4215210	4246996	0	0.0	0.0
GROVELAND	88	1.9	2535754	2533089	3665	0.1	0.1
HADLEY	87	1.2	2017515	2203671	0	0.0	0.0
HALIFAX	88	3.6	2868550	2867161	1389	0.0	0.0
HAMILTON	88	2.2	5217827	5338554	0	0.0	0.0
HAMPDEN	88	1.0	2385041	2423576	0	0.0	0.0
HANCOCK	88	10.4	451935	415752	36183	8.0	5.0
HANOVER	88	3.3	8588382	8577316	11066	0.1	0.1
HANSON	88	3.1	4249242	4248858	384	0.0	0.0
HARDWICK	88	1.8	922290	767124	155166	16.8	9.4
HARVARD	88	3.3	3917860	3606846	311014	7.9	3.4
HARWICH	88	3.4	9385074	9896942	0	0.0	0.0
HATFIELD	88	2.4	1615813	1613263	2550	0.2	0.1
HAVERHILL	87	5.0	22871427	22431194	440233	1.9	0.5
HAWLEY	88	1.8	144194	206682	0	0.0	0.0
HEATH	87	0.7	404629	392122	12507	3.1	2.0
HINGHAM	88	2.2	19719183	19319687	399496	2.0	1.4
HINSDALE	87	0.6	820240	763772	56468	6.9	3.9
HOLBROOK	88	3.0	5954880	6519710	0	0.0	0.0
HOLDEN	88	2.9	8182869	8019455	163414	2.0	1.1
HOLLAND	87	1.5	1050360	1050023	337	0.0	0.0
HOLLISTON	88	3.3	9203516	9557396	0	0.0	0.0
HOLYOKE	87	1.5	13409937	13400718	9219	0.1	0.0
HOPEDALE	87	9.9	2955283	2735443	219840	7.4	4.2
HOPKINTON	88	7.0	6445273	6815915	0	0.0	0.0
HUBBARDSTON	88	5.0	1165472	1124039	41433	3.6	2.4
HUDSON	88	4.4	10973748	109[illegible]03	4545	0.0	0.0
HULL	88	3.7	7247715	74[illegible]10	0	0.0	0.0
HUNTINGTON	88	1.4	896872	8[illegible]69	19003	2.1	1.2
IPSWICH	88	2.7	7827051	7[illegible]87	291064	3.7	1.8
KINGSTON	88	3.6	5271159	5[illegible]25	0	0.0	0.0
LAKEVILLE	88	4.7	3571229	3[illegible]22	4737	0.1	0.1
LANCASTER	88	1.6	2853652	27[illegible]93	121059	4.2	1.9
LANESBOROUGH	88	2.1	1729454	16[illegible]453	59996	3.5	1.9
LAWRENCE	87	1.6	19626425	19286878	339547	1.7	0.4
LEE	88	3.1	3568424	3146889	421535	11.8	5.5
LEICESTER	88	1.3	3100581	3088331	12250	0.4	0.1

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND.
LENOX	83	3.0	4226398	3310574	915824	21.7	12.7
LEOMINSTER	83	3.0	18226420	15985512	2240908	12.3	5.6
LEVERETT	83	3.2	922906	896294	26612	2.9	1.8
LEXINGTON	83	3.0	35276782	34836855	439927	1.2	0.9
LEYDEN	83	3.1	382699	377849	5050	1.3	0.9
LINCOLN	83	1.5	5106730	6033419	0	0.0	0.0
LITTLETON	87	4.6	5523313	5486620	41693	0.8	0.5
LONGMEADOW	83	1.1	12830573	13453598	0	0.0	0.0
LOWELL	88	6.9	43293293	40294704	2998589	6.9	2.4
LUDLOW	86	2.0	8110015	7292521	817494	10.1	4.9
LUNENBURG	83	2.2	4869548	4956005	0	0.0	0.0
LYNN	83	2.3	42506261	40288916	2217345	5.2	2.1
LYNNFIELD	83	2.2	9792155	9624878	167277	1.7	1.1
MALDEN	88	2.3	27270627	27258287	12340	0.0	0.0
MANCHESTER	88	1.9	5874670	6045355	0	0.0	0.0
MANSFIELD	87	3.5	9467206	9733760	0	0.0	0.0
MARBLEHEAD	83	1.8	18764866	18744514	20352	0.1	0.1
MARION	87	2.1	3338468	3332975	5493	0.2	0.1
MARLBOROUGH	87	7.6	24556757	24556708	49	0.0	0.0
MARSHFIELD	83	3.5	15087293	14993482	93811	0.6	0.3
MASHPEE	83	12.9	7719341	8619024	0	0.0	0.0
MATTAPOISETT	88	1.5	4075811	4378099	0	0.0	0.0
MAYNARD	83	2.8	7184478	7184433	45	0.0	0.0
MEDFIELD	83	2.5	8030272	7937426	92846	1.2	0.7
MEDFORD	83	2.5	32189748	31589688	600060	1.9	0.9
MEDWAY	83	4.3	6686444	6684081	2363	0.0	0.0
MELROSE	88	0.6	17504321	17492595	11726	0.1	0.0
MENDON	83	4.9	2112855	1997201	115654	5.5	4.1
MERRIMAC	83	3.2	2043243	2125552	0	0.0	0.0
METHUEN	87	4.0	21674704	19291977	2382727	11.0	5.9
MIDDLEBOROUGH	88	5.2	8921909	8850375	71534	0.8	0.3
MIDDLEFIELD	83	2.2	190014	206975	0	0.0	0.0
MIDDLETON	83	5.0	4064386	3728195	336191	8.3	5.6
MILFORD	83	6.9	14140061	13696369	443692	3.1	1.5
MILLBURY	87	2.3	5399063	5050792	348271	6.5	3.0
MILLIS	83	4.1	4720764	4859329	0	0.0	0.0
MILLVILLE	87	6.8	693209	507773	185436	26.8	19.5
MILTON	87	1.1	18398028	17204328	1193700	6.5	4.2
MONROE	87	0.7	163573	154917	8656	5.3	3.1
MONSON	87	1.6	2700623	2672033	28590	1.1	0.4
MONTAGUE	83	[illegible].5	3934066	3904502	29564	0.8	0.4
MONTEREY	87	.5	538931	65[illegible]30	0	0.0	0.0
MONTGOMERY	87	.1	403711	38[illegible]	19006	4.7	[illegible]
MOUNT WASHINGTON	88	.0	93973	[illegible]	2023	2.2	[illegible]
NAHANT	83	[illegible].3	3065212	30[illegible]	41396	1.4	[illegible]
NANTUCKET	83	[illegible].2	9020789	145[illegible]1	0	0.0	0.0
NATICK	83	2.5	25503534	247[illegible]82	736152	2.9	1.8
NEEDHAM	88	2.1	28176363	27984221	192142	0.7	0.3
NEW ASHFORD	87	2.3	51993	101143	0	0.0	0.0
NEW BEDFORD	87	12.5	32873100	31668639	1209461	3.7	1.1
NEW BRAINTREE	83	6.2	445601	405489	40112	9.0	6.4

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
NEW MARLBOROUGH	88	5.1	707621	910216	0	0.0	0.0
NEW SALEM	87	1.2	279659	233947	45712	16.3	7.4
NEWBURY	88	1.9	2957207	2995325	0	0.0	0.0
NEWBURYPORT	88	4.4	12266949	11722718	544231	4.4	2.4
NEWTON	88	1.8	96557912	89629586	6928326	7.2	5.4
NORFOLK	88	7.[illegible]	4899534	5095020	0	0.0	0.0
NORTH ADAMS	88	1.5	5168219	4987304	180915	3.5	1.0
NORTH ANDOVER	88	4.8	15167356	15167284	72	0.0	0.0
NORTH ATTLEBOROUGH	87	4.7	11360582	10464791	895791	7.9	3.9
NORTH BROOKFIELD	88	1.2	1560686	1571478	0	0.0	0.0
NORTH READING	88	4.5	9336932	8993314	343618	3.7	2.1
NORTHAMPTON	88	2.4	13784871	13582892	201979	1.5	0.6
NORTHBOROUGH	88	5.5	9833349	9578349	255000	2.6	1.6
NORTHBRIDGE	88	2.3	4681281	4456546	224735	4.8	1.6
NORTHFIELD	88	1.2	1572075	1586420	0	0.0	0.0
NORTON	87	5.7	6390700	6389046	1654	0.0	0.0
NORWELL	88	3.2	9294635	9231064	13571	0.1	0.1
NORWOOD	87	1.9	19701512	13636494	1065018	5.4	1.9
OAK BLUFFS	87	4.6	3242675	2983979	258696	8.0	5.1
OAKHAM	88	4.1	632151	536048	46103	7.3	4.4
ORANGE	88	1.6	2231788	2211778	20010	0.9	0.3
ORLEANS	88	3.8	5317204	6072791	0	0.0	0.0
OTIS	87	2.6	739548	1015109	0	0.0	0.0
OXFORD	87	2.6	4814802	4623171	191631	4.0	1.4
PALMER	87	0.8	4570950	4209406	361544	7.9	3.4
PAXTON	88	2.0	2125311	2079581	45730	2.2	1.2
PEABODY	88	4.0	32335637	29619975	2715662	8.4	4.2
PELHAM	88	1.7	749605	767117	0	0.0	0.0
PEMBROKE	88	4.7	9345922	7989454	1356468	14.5	8.6
PEPPERELL	88	8.5	5638176	4656868	981308	17.4	13.2
PERU	87	1.7	331592	394970	0	0.0	0.0
PETERSHAM	87	0.0	674029	508370	165659	24.6	16.9
PHILLIPSTON	88	2.8	280946	407291	0	0.0	0.0
PITTSFIELD	88	2.3	23654716	21854884	1799832	7.6	2.9
PLAINFIELD	87	5.2	351585	389953	0	0.0	0.0
PLAINVILLE	88	2.4	3755641	3472063	283578	7.6	4.6
PLYMOUTH	87	6.9	32180896	33969792	0	0.0	0.0
PLYMPTON	88	3.3	1556785	1556069	716	0.0	0.0
PRINCETON	87	2.9	1509908	1754605	0	0.0	0.0
PROVINCETOWN	86	6.9	5082274	4541594	540680	10.6	6.1
QUINCY	87	4.5	54[illegible]648	51709660	3001988	5.5	2.7
RANDOLPH	88	2.6	17[illegible]03	17141898	594305	3.4	1.7
RAYNHAM	88	2.9	5[illegible]1	4867671	259050	5.1	2.6
READING	88	1.5	17[illegible]56	17163860	8076	[illegible].0	0.0
REHOBOTH	88	3.2	4[illegible]2	4764946	84806	[illegible].7	1.1
REVERE	87	2.4	23[illegible]43	21438632	1974111	[illegible].4	3.9
RICHMOND	88	1.7	11[illegible]35	1115029	0	0.0	0.0
ROCHESTER	87	3.0	199[illegible]19	1979681	12538	0.6	0.4
ROCKLAND	88	4.3	7426322	7877017	0	0.0	0.0
ROCKPORT	88	1.2	5411434	5380533	30901	0.6	0.3
ROWE	87	0.1	1197124	1261222	0	0.0	0.0

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
ROWLEY	87	2.5	2320531	2188346	132185	5.7	3.2
ROYALSTON	87	11.8	525129	319197	205932	39.2	33.3
RUSSELL	87	1.1	803114	744785	58329	7.3	4.5
RUTLAND	88	2.6	1849088	1844497	4591	0.2	0.1
SALEM	88	2.7	28452004	26767065	1684939	5.9	2.6
SALISBURY	87	1.7	3605983	3380979	225004	6.2	3.7
SANDISFIELD	87	7.6	689318	595980	93338	13.5	9.2
SANDWICH	87	6.9	10066331	10130783	0	0.0	0.0
SAUGUS	88	1.8	17908952	17891443	17509	0.1	0.1
SAVOY	87	2.4	223405	228546	0	0.0	0.0
SCITUATE	88	1.7	14311896	14265176	46720	0.3	0.2
SEEKONK	88	3.3	9570627	9304276	266351	2.8	1.8
SHARON	88	3.4	11562714	11433246	129468	1.1	0.7
SHEFFIELD	88	2.2	1764393	1868013	0	0.0	0.0
SHELBURNE	87	1.5	909103	856383	52720	5.8	3.2
SHERBORN	88	1.9	4885592	5096955	0	0.0	0.0
SHIRLEY	88	5.5	1784641	1783141	1500	0.1	0.0
SHREWSBURY	88	3.9	13901937	14130417	0	0.0	0.0
SHUTESBURY	87	3.2	703485	752208	0	0.0	0.0
SOMERSET	88	1.2	17737557	18026133	0	0.0	0.0
SOMERVILLE	88	3.4	34568293	31859893	2708400	7.8	2.7
SOUTH HADLEY	87	1.8	6917123	5929565	987558	14.3	7.2
SOUTHAMPTON	88	2.6	2000252	1974278	25974	1.3	0.7
SOUTHBOROUGH	88	3.9	6205150	6189602	15548	0.3	0.2
SOUTHBRIDGE	87	1.5	5327335	5513917	0	0.0	0.0
SOUTHWICK	88	2.1	3584078	3744546	0	0.0	0.0
SPENCER	88	1.7	3012705	2936925	75780	2.5	1.1
SPRINGFIELD	88	1.0	60977659	60332158	645501	1.1	0.3
STERLING	88	2.6	3685619	3541473	144146	3.9	2.2
STOCKBRIDGE	88	2.4	2208752	2184163	24589	1.1	0.6
STONEHAM	87	2.5	15222495	14981714	240781	1.6	0.9
STOUGHTON	88	3.4	17199710	17190826	8884	0.1	0.0
STOW	87	2.0	3891176	4184630	0	0.0	0.0
STURBRIDGE	88	5.2	4670544	4316688	353856	7.6	4.3
SUDBURY	88	3.9	16901615	16640967	260648	1.5	1.1
SUNDERLAND	88	3.1	833912	873291	0	0.0	0.0
SUTTON	88	3.2	3026675	3300219	0	0.0	0.0
SWAMPSCOTT	88	1.8	12383493	12382111	1382	0.0	0.0
SWANSEA	88	2.1	8233446	8230896	2550	0.0	0.0
TAUNTON	88	4.4	17110797	17100004	10793	0.1	0.0
TEMPLETON	88	2.0	1103635	1310442	0	0.0	0.0
TEWKSBURY	88	5.0	16574768	16541297	33471	0.2	0.1
TISBURY	87	2.4	2930727	3358021	0	0.0	[illegible]
TOLLAND	87	3.3	175853	243778	0	0.0	0.[illegible]
TOPSFIELD	[illegible]	2.0	4434675	4328037	106638	2.4	1.[illegible]
TOWNSEND	[illegible]	2.7	3857352	3484358	372994	9.7	6.4
TRURO	87	4.1	1534347	1761644	0	0.0	0.0
TYNGSBOROUGH	88	8.3	3970537	4156425	0	0.0	0.0
TYRINGHAM	87	4.5	253672	298222	0	0.0	0.0
UPTON	88	3.3	2173816	2064110	109706	5.0	2.8
UXBRIDGE	87	2.7	4031028	3638270	392758	9.7	4.8

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
WAKEFIELD	88	1.6	19323724	19102353	221371	1.1	0.7
WALES	87	3.6	625315	540610	84705	13.5	7.4
WALPOLE	87	2.3	13838941	13141906	697035	5.0	3.0
WALTHAM	88	3.3	43675472	43666610	8862	0.0	0.0
WARE	87	2.5	3466828	3423807	43021	1.2	0.5
WAREHAM	88	2.3	11382763	11372823	9940	0.1	0.0
WARREN	87	1.3	1367371	1231142	136229	10.0	3.9
WARWICK	88	2.0	352856	338339	14517	4.1	2.0
WASHINGTON	87	1.9	257979	192311	65668	25.5	13.5
WATERTOWN	88	2.4	26318946	26315541	3405	0.0	0.0
WAYLAND	87	1.1	12686230	13289417	0	0.0	0.0
WEBSTER	87	1.0	5498784	4394667	1104117	20.1	7.7
WELLESLEY	88	1.4	27801340	28282447	0	0.0	0.0
WELLFLEET	87	2.5	2432820	2513556	0	0.0	0.0
WENDELL	87	3.2	290383	315255	0	0.0	0.0
WENHAM	88	2.7	2761264	2954651	0	0.0	0.0
WEST BOYLSTON	88	1.6	4149706	4111620	38086	0.9	0.6
WEST BRIDGEWATER	88	5.0	4618462	4578992	39470	0.9	0.5
WEST BROOKFIELD	87	1.9	1453938	1325004	128934	8.9	5.1
WEST NEWBURY	87	4.0	2351917	2350963	954	0.0	0.0
WEST SPRINGFIELD	88	3.0	17092771	17585452	0	0.0	0.0
WEST STOCKBRIDGE	87	4.5	740096	834634	0	0.0	0.0
WEST TISBURY	87	5.2	828284	1719445	0	0.0	0.0
WESTBOROUGH	88	8.5	14689169	13990306	698863	4.8	3.1
WESTFIELD	87	3.3	18413154	18328477	84677	0.5	0.2
WESTFORD	88	7.4	11629907	11562047	67860	0.6	0.4
WESTHAMPTON	88	1.5	703246	794569	0	0.0	0.0
WESTMINSTER	88	1.5	2758795	2970280	0	0.0	0.0
WESTON	88	1.4	13405012	15488709	0	0.0	0.0
WESTPORT	87	0.9	6948744	6713350	235394	3.4	1.9
WESTWOOD	88	2.6	15653413	15814694	0	0.0	0.0
WEYMOUTH	87	3.3	29299407	28035719	1263688	4.3	2.0
WHATELY	88	2.5	778959	734072	44887	5.8	3.4
WHITMAN	88	0.7	6346593	7056983	0	0.0	0.0
WILBRAHAM	88	2.4	8185321	8177309	8012	0.1	0.1
WILLIAMSBURG	88	1.9	1164375	1156193	8182	0.7	0.4
WILLIAMSTOWN	87	1.9	4433593	4332836	100757	2.3	1.3
WILMINGTON	88	4.9	16769282	18418892	0	0.0	0.0
WINCHENDON	87	3.5	2504938	2465892	39046	1.6	0.5
WINCHESTER	88	1.7	22107724	21839953	267771	1.2	0.8
WINDSOR	87	2.3	224461	292645	0	0.0	0.0
WINTHROP	87	1.8	8050795	6646233	1404562	17.4	7.7
WOBURN	88	3.9	28155081	25933120	2221961	7.9	4.7
WORCESTER	88	2.7	74796581	74785211	11370	0.0	0.0
WORTHINGTON	87	1.1	407985	470722	0	0.0	0.0
WRENTHAM	88	6.1	5249503	4882168	367335	7.0	3.9
YARMOUTH	88	2.5	13160765	13569754	0	0.0	0.0

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGF. GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND.
TOTALS							

AVERAGE % GROWTH = 3.10
TOTAL LIMIT = 3774995198
TOTAL LEVY = 3721871383
TOTAL EXCESS CAPACITY = 98205507
TOTAL EXCESS CAPACITY DIV. LIMIT = 2.60
TOTAL EXCESS CAPACITY DIV. TOTAL SPENDING = 1.22

..... END REPORT .....

DATE

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
GILL	83	1.5	713241	417509	295732	41.5	34.8
ROYALSTON	87	11.8	525129	319197	205932	39.2	33.3
MILLVILLE	87	6.8	693209	507773	185436	26.8	19.5
EAST BROOKFIELD	88	0.9	911540	696834	214706	23.6	17.4
PETERSHAM	87	0.0	674029	508370	165659	24.6	16.9
CLARKSBURG	87	0.7	571246	358358	212888	37.3	15.8
ATHOL	88	3.0	3065625	2075813	989812	32.3	15.7
WASHINGTON	87	1.9	257979	192311	65668	25.5	13.5
PEPPERELL	83	8.5	5638176	4656868	981308	17.4	13.2
LENOX	88	3.0	4226398	3310574	915824	21.7	12.7
HARDWICK	88	1.8	922290	767124	155166	16.8	9.4
SANDISFIELD	87	7.6	689318	595980	93338	13.5	9.2
CONCORD	83	2.6	20683520	18392725	2290795	11.1	9.1
DALTON	83	1.6	3699108	3196110	502998	13.6	8.7
BLACKSTONE	87	6.0	2772279	2402004	370275	13.4	8.6
PEMBROKE	83	4.7	9345922	7989454	1356468	14.5	8.6
EGREMONT	87	1.5	898205	803645	94560	10.5	7.8
CANTON	83	5.8	17310570	15359405	1951165	11.3	7.7
WEBSTER	87	1.0	5498784	4394667	1104117	20.1	7.7
WINTHROP	87	1.8	8050795	6646233	1404562	17.4	7.7
WALES	87	3.6	625315	540610	84705	13.5	7.4
NEW SALEM	87	1.2	279659	233947	45712	16.3	7.4
GOSNOLD	87	0.0	136118	108544	27574	20.3	7.2
SOUTH HADLEY	87	1.8	6917123	5929565	987558	14.3	7.2
TOWNSEND	88	2.7	3857352	3484358	372994	9.7	6.4
NEW BRAINTREE	88	6.2	445601	405489	40112	9.0	6.4
PROVINCETOWN	86	6.9	5082274	4541594	540680	10.6	6.1
BROOKFIELD	87	1.4	943874	817251	126623	13.4	6.0
METHUEN	87	4.0	21674704	19291977	2382727	11.0	5.9
COLRAIN	88	1.2	849595	775081	74514	8.8	5.9
BOXBOROUGH	88	10.0	2941459	2699505	241954	8.2	5.7
LEOMINSTER	83	3.0	18226420	15985512	2240908	12.3	5.6
MIDDLETON	89	5.0	4064386	3728195	336191	8.3	5.6
BURLINGTON	88	3.7	28997400	25630168	2367232	8.2	5.5
LEE	83	3.0	3568424	3146889	421535	11.8	5.5
ADAMS	87	1.4	3552800	3186140	366660	10.3	5.4
NEWTON	83	1.8	96557912	89629586	6928326	7.2	5.4
OAK BLUFFS	87	4.6	3242675	2983979	258696	8.0	5.1
WEST BROOKFIELD	87	1.9	1453998	1325004	128994	8.9	5.1
HANCOCK	88	10.4	451935	415752	36183	8.0	5.0
LUDLOW	86	2.0	8110015	7292521	817494	10.1	4.9
UXBRIDGE	87	2.7	4031928	3638270	392758	9.7	4.8
DUDLEY	87	1.7	2243267	2030629	212738	9.5	4.8
AYER	86	5.1	2725439	2371326	354113	13.0	4.7
WOBURN	83	3.9	2815[illegible]31	25933120	2221961	7.9	4.7
PLAINVILLE	86	2.4	3756641	3472063	283578	7.6	4.6
RUSSELL	87	1.1	803114	744785	58329	7.3	4.5
OAKHAM	88	4.1	632151	586048	46103	7.3	4.4
CAMBRIDGE	83	9.7	96161034	86979067	9182017	9.5	4.3

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
STURBRIDGE	83	5.2	4670544	4316688	353856	7.6	4.3
FREETOWN	83	2.6	4540069	4233388	306681	6.8	4.2
HOPEDALE	87	9.9	2955283	2735443	219840	7.4	4.2
PEABODY	83	4.0	32335637	29619975	2715662	8.4	4.2
MILTON	87	1.1	18398028	17204328	1193700	6.5	4.2
MENDON	83	4.9	2112855	1997201	115654	5.5	4.1
ERVING	83	0.5	1742691	1643572	99119	5.7	4.0
GRANVILLE	87	5.6	747340	698498	50842	6.8	3.9
HINSDALE	87	0.6	820240	763772	56468	6.9	3.9
BRENTHAM	83	6.1	5249503	4882168	367335	7.0	3.9
REVERE	87	2.4	23412743	21438632	1974111	8.4	3.9
NORTH ATTLEBOROUGH	87	4.7	11360582	10464791	895791	7.9	3.9
WARREN	87	1.3	1367371	1231142	136229	10.0	3.9
SALISBURY	87	1.7	3605983	3330979	225004	6.2	3.7
EVERETT	87	1.4	30833229	29213804	1619425	5.3	3.6
CLINTON	83	2.3	5686325	5166412	519913	9.1	3.5
MONTGOMERY	87	5.1	403711	384705	19006	4.7	3.5
HARVARD	83	3.3	3917860	3606846	311014	7.9	3.4
PALMER	87	0.8	4570950	4209406	361544	7.9	3.4
WHATELY	83	2.5	778959	734072	44887	5.8	3.4
DEERFIELD	87	2.3	2100871	1971522	129349	6.2	3.4
ROWLEY	87	2.5	2320531	2188346	132185	5.7	3.2
SHELBURNE	87	1.5	909103	856383	52720	5.8	3.2
CONWAY	87	3.1	773131	736337	36794	4.8	3.2
MONROE	87	0.7	163573	154917	8656	5.3	3.1
WESTBOROUGH	83	8.5	14689169	13990306	698863	4.8	3.1
BRAINTREE	83	2.0	27902706	26214737	1687969	6.0	3.1
WALPOLE	87	2.3	13833941	13141906	697035	5.0	3.0
MILLBURY	87	2.3	5399063	5050792	348271	6.5	3.0
FLORIDA	87	2.3	693647	663940	29707	4.3	3.0
PITTSFIELD	83	2.3	23654716	21854884	1799832	7.6	2.9
UPTON	83	3.3	2173816	2064110	109706	5.0	2.8
DRACUT	83	5.1	12751762	12090172	661590	5.2	2.7
GREENFIELD	83	2.6	8410677	7824592	586085	7.0	2.7
QUINCY	87	4.5	54711648	51709660	3001988	5.5	2.7
SOMERVILLE	83	3.4	34568293	31859893	2708400	7.8	2.7
SALEM	83	2.7	28452004	26767065	1684939	5.9	2.6
RAYNHAM	83	2.9	5125721	4867671	259050	5.1	2.6
FRANKLIN	83	4.6	11937421	11339286	598135	5.0	2.5
LOWELL	83	6.9	43293293	40294704	2998589	6.9	2.4
HUBBARDSTON	83	5.0	1165472	1124039	41433	3.6	2.4
NEWBURYPORT	83	4.4	12266949	11722718	544231	4.	2.4
BUCKLAND	87	0.3	937355	901346	36009	3.	2.3
STERLING	83	2.6	3685619	3541473	144146	3.	2.2
LYNN	83	2.3	42506261	40288916	2217345	5.	2.1
NORTH READING	83	4.3	9336932	8993314	343618	3.	2.1
CHICOPEE	83	3.7	24568004	23392110	1175894	4.	2.0
WARWICK	83	2.0	352856	338339	14517	4.	2.0
WEYMOUTH	87	3.3	29299407	28035719	1263688	4.	2.0
HEATH	87	0.7	404629	392122	12507	3.	2.0
LANCASTER	83	1.5	2853652	2732593	121059	4.	1.9

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
LANESBOROUGH	83	2.0	1729454	1669458	59996	3.5	1.9
WESTPORT	87	0.9	6948744	6713350	235394	3.4	1.9
NORWOOD	87	1.9	19701512	18636494	1065018	5.4	1.9
NATICK	83	2.5	25508534	24772382	736152	2.9	1.8
LEVERETT	83	3.2	922906	896294	26612	2.9	1.8
IPSWICH	83	2.7	7827051	7535987	291064	3.7	1.8
GRAFTON	83	4.5	6286951	6062160	224791	3.6	1.8
SEEKONK	83	3.3	9570627	9304276	266351	2.8	1.8
RANDOLPH	83	2.5	17736203	17141898	594305	3.4	1.7
NORTHBOROUGH	83	5.5	9833349	9578349	255000	2.6	1.6
NORTHBRIDGE	83	2.3	4681281	4456546	224735	4.8	1.6
MILFORD	83	6.9	14140061	13696369	443692	3.1	1.5
TOPSFIELD	83	2.0	4434675	4328037	106638	2.4	1.5
OXFORD	87	2.5	4814802	4623171	191631	4.0	1.4
HINGHAM	88	2.2	19719183	19319687	399496	2.0	1.4
EAST LONGMEADOW	88	1.9	9143522	8929678	213844	2.3	1.4
DANVERS	83	2.6	20871511	19982071	889440	4.3	1.4
WILLIAMSTOWN	87	1.9	4433593	4332836	100757	2.3	1.3
BRIDGEWATER	87	2.1	7211116	7009019	202097	2.8	1.3
PAXTON	83	2.0	2125311	2079581	45730	2.2	1.2
HUNTINGTON	83	1.4	896872	877869	19003	2.1	1.2
BERKLEY	83	5.3	1356025	1321119	34906	2.6	1.1
NEW BEDFORD	87	12.5	32873100	31668639	1209461	3.7	1.1
SPENCER	83	1.7	3012705	2936925	75780	2.5	1.1
LYNNFIELD	83	2.2	9792155	9624878	167277	1.7	1.1
REHOBOTH	83	3.2	4849752	4764946	84806	1.7	1.1
HOLDEN	83	2.9	8182869	8019455	163414	2.0	1.1
GRANBY	87	1.4	2223710	2165299	58411	2.6	1.1
SUDBURY	88	3.9	16901615	16640967	260648	1.5	1.1
NORTH ADAMS	83	1.5	5168219	4987304	180915	3.5	1.0
DEDHAM	83	1.5	18160746	17850826	309920	1.7	1.0
FAIRHAVEN	83	2.4	8549335	8379639	169696	2.0	1.0
FALL RIVER	83	2.3	25117768	24028107	1089661	4.3	1.0
MEDFORD	83	2.5	32189748	31589688	600060	1.9	0.9
LEXINGTON	83	3.0	35276782	34836855	439927	1.2	0.9
LEYDEN	88	3.1	382899	377849	5050	1.3	0.9
AMHERST	83	1.3	10206581	9878343	328238	3.2	0.9
STONEHAM	87	2.6	15222495	14981714	240781	1.6	0.9
FRAMINGHAM	87	2.4	49022536	48296932	725604	1.5	0.9
WINCHESTER	83	1.7	22107724	21839953	267771	1.2	0.8
MOUNT WASHINGTON	83	3.0	93973	91950	2023	2.2	0.8
NAHANT	83	0.8	3065212	3023816	41396	1.4	0.8
DARTMOUTH	87	2.4	12536106	12348376	187730	1.5	0.8
BERNARDSTON	88	2.8	943254	929595	13659	1.4	0.8
AGAWAM	87	2.9	13326947	13152532	174415	1.3	0.7
MEDFIELD	83	2.5	8030272	7937426	92846	1.2	0.7
SHARON	83	3.4	11562714	11433246	129468	1.1	0.7
ACUSHNET	83	2.3	3479228	3430467	48761	1.4	0.7
SOUTHAMPTON	83	2.5	2000252	1974278	25974	1.3	0.7
DUNSTABLE	83	4.7	1065678	1054141	11537	1.1	0.7
BOYLSTON	83	3.0	2243951	2219960	23991	1.1	0.7

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
WAKEFIELD	88	1.5	19323724	19102353	221371	1.1	0.7
WEST BOYLSTON	88	1.5	4149706	4111620	38086	0.9	0.6
STOCKBRIDGE	88	2.4	2208752	2184163	24589	1.1	0.6
ASHBY	87	1.0	1130794	1121204	9590	0.8	0.6
NORTHAMPTON	88	2.4	13784871	13582892	201979	1.5	0.6
WARE	87	2.5	3466828	3423807	43021	1.2	0.5
LITTLETON	87	4.6	5528313	5486620	41693	0.8	0.5
WEST BRIDGEWATER	88	5.0	4618462	4578992	39470	0.9	0.5
GARDNER	88	2.4	7223357	7119499	103858	1.4	0.5
HAVERHILL	87	5.0	22871427	22431194	440233	1.9	0.5
CHESHIRE	87	2.2	736338	727699	8639	1.2	0.5
WINCHENDON	87	3.5	2504938	2465892	39046	1.6	0.5
LAWRENCE	87	1.5	19626425	19286878	339547	1.7	0.4
MONSON	87	1.6	2700623	2672033	28590	1.1	0.4
MONTAGUE	88	1.5	3934066	3904502	29564	0.8	0.4
CHARLTON	88	5.5	2645589	2626289	19300	0.7	0.4
WILLIAMSBURG	88	1.9	1164375	1156193	8182	0.7	0.4
ROCHESTER	87	3.0	1992219	1979681	12538	0.6	0.4
WESTFORD	88	7.4	11629907	11562047	67860	0.6	0.4
GREAT BARRINGTON	88	2.4	5014983	4993159	21824	0.4	0.3
SPRINGFIELD	88	1.0	60977659	60332158	645501	1.1	0.3
ROCKPORT	88	1.2	5411434	5380533	30901	0.6	0.3
ORANGE	88	1.5	2231788	2211778	20010	0.9	0.3
MIDDLEBOROUGH	88	5.2	8921909	8850375	71534	0.8	0.3
MARSHFIELD	88	3.5	15087293	14993482	93811	0.6	0.3
NEEDHAM	88	2.1	28176363	27984221	192142	0.7	0.3
CHELMSFORD	88	4.7	23728791	23598943	129848	0.5	0.3
WESTFIELD	87	3.3	18413154	18328477	84677	0.5	0.2
SCITUATE	88	1.7	14311896	14265176	46720	0.3	0.2
SOUTHBOROUGH	88	3.9	6205150	6189602	15548	0.3	0.2
TEWKSBURY	88	5.0	16574768	16541297	33471	0.2	0.1
LEICESTER	88	1.3	3100581	3088331	12250	0.4	0.1
HATFIELD	88	2.4	1615813	1613263	2550	0.2	0.1
MARBLEHEAD	88	1.8	18764866	13744514	20352	0.1	0.1
MARION	87	2.1	3333468	3332975	5493	0.2	0.1
NORWELL	88	3.2	9294635	9281064	13571	0.1	0.1
GROVELAND	88	1.9	2536754	2533089	3665	0.1	0.1
GEORGETOWN	87	2.2	3052010	3046646	5364	0.2	0.1
RUTLAND	88	2.5	1849088	1844497	4591	0.2	0.1
HANOVER	88	3.3	8588332	3577316	11066	0.1	0.1
WILBRAHAM	88	2.4	8185321	3177309	8012	0.1	0.1
SAUGUS	88	1.8	17908952	17891443	17509	0.1	0.1
BOURNE	87	2.1	8771355	8762783	8572	0.1	0.1
LAKEVILLE	88	4.7	3571229	3566492	4737	0.1	0.1
BREWSTER	87	11.3	5757498	6267320	0	0.0	0.0
NEW ASHFORD	87	2.3	51993	101143	0	0.0	0.0
PELHAM	88	1.7	749605	767117	0	0.0	0.0
ANDOVER	87	5.3	28510732	23492164	18568	0.1	0.0
ARLINGTON	88	0.7	32428018	32420537	7481	0.0	0.0
ASHBURNHAM	87	3.0	2187702	2236616	0	0.0	0.0
CHATHAM	88	2.8	6243353	7639435	0	0.0	0.0

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
ALFORD	83	3.3	255196	324733	0	0.0	0.0
AMESBURY	83	7.2	8459875	8455743	4132	0.0	0.0
ABINGTON	87	2.0	6295913	6592075	0	0.0	0.0
ACTON	83	3.1	16477371	17607155	0	0.0	0.0
NORTH ANDOVER	83	4.8	15167356	15167284	72	0.0	0.0
MIDDLEFIELD	83	2.2	190014	206975	0	0.0	0.0
RICHMOND	83	1.7	1111535	1115029	0	0.0	0.0
DENNIS	83	3.3	9204329	9378846	0	0.0	0.0
DIGHTON	83	1.3	3081979	3080904	1075	0.0	0.0
DOUGLAS	87	3.1	2015967	2146725	0	0.0	0.0
DOVER	83	1.7	5321169	5785203	0	0.0	0.0
PLYMOUTH	87	6.9	32180896	33969792	0	0.0	0.0
PLYMPTON	83	3.3	1556785	1556069	716	0.0	0.0
PRINCETON	87	2.9	1609908	1754605	0	0.0	0.0
EASTHAM	83	3.0	3925322	4410372	0	0.0	0.0
EASTHAMPTON	83	1.5	5812391	5811111	1280	0.0	0.0
EASTON	83	4.7	11115330	11165128	0	0.0	0.0
EDGARTOWN	83	4.3	3799728	4813438	0	0.0	0.0
BRIMFIELD	87	1.5	1263590	1263073	517	0.0	0.0
BROCKTON	87	2.1	41148977	41148803	174	0.0	0.0
COHASSET	83	1.9	7430415	7426389	4026	0.1	0.0
DUXBURY	83	5.1	15211832	15427396	0	0.0	0.0
EAST BRIDGEWATER	87	2.1	5345600	5343756	1844	0.0	0.0
ROCKLAND	83	4.3	7426322	7877017	0	0.0	0.0
PLAINFIELD	87	5.2	351585	389953	0	0.0	0.0
CUMMINGTON	83	3.0	455459	479727	0	0.0	0.0
CARLISLE	83	5.7	4299846	5147403	0	0.0	0.0
CARVER	87	2.9	3993205	4271610	0	0.0	0.0
CHARLEMONT	83	1.1	629871	644238	0	0.0	0.0
NEWBURY	83	1.9	2957207	2995325	0	0.0	0.0
SANDWICH	87	6.9	10066331	10130783	0	0.0	0.0
HUDSON	83	4.4	10978748	10974203	4545	0.0	0.0
HULL	83	3.7	7247715	7494610	0	0.0	0.0
SAVOY	87	2.4	223405	228546	0	0.0	0.0
MILLIS	83	4.1	4720764	4859329	0	0.0	0.0
BEVERLY	87	2.3	24484625	25693158	0	0.0	0.0
BILLERICA	83	6.4	28953785	29438846	0	0.0	0.0
CHESTER	87	1.2	472293	496931	0	0.0	0.0
CHESTERFIELD	83	1.5	603402	640799	0	0.0	0.0
SHEFFIELD	83	2.2	1764393	1868013	0	0.0	0.0
GLOUCESTER	83	2.2	22732329	22729203	3126	0.0	0.0
GOSHEN	87	2.2	475361	496662	0	0.0	0.0
MONTEREY	87	4.5	533931	658730	0	0.0	0.0
ASHFIELD	83	1.6	763423	814152	0	0.0	0.0
ASHLAND	83	6.9	9575816	9782012	0	0.0	0.0
ATTLEBORO	87	2.5	16756330	16741922	14508	0.1	0.0
AUBURN	83	2.9	9012961	9010982	1979	0.0	0.0
AVON	83	5.1	4224458	4483945	0	0.0	0.0
NANTUCKET	83	5.2	9020789	14504271	0	0.0	0.0
ESSEX	83	1.5	1962632	1972797	0	0.0	0.0
SOUTHBRIDGE	87	1.5	5327335	5513917	0	0.0	0.0

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
SOUTHWICK	83	2.1	3684078	3744546	0	0.0	0.0
GROTON	83	5.7	4215210	4246996	0	0.0	0.0
BERLIN	83	2.3	1243371	1295979	0	0.0	0.0
HADLEY	87	1.2	2017515	2203671	0	0.0	0.0
HALIFAX	83	3.6	2869550	2867161	1389	0.0	0.0
HAMILTON	88	2.2	5217827	5338554	0	0.0	0.0
HAMPDEN	83	1.0	2385041	2423576	0	0.0	0.0
FOXBOROUGH	83	1.9	9455561	10097130	0	0.0	0.0
BLANDFORD	83	2.0	515883	625968	0	0.0	0.0
BOLTON	83	4.0	2224504	2456442	0	0.0	0.0
BOSTON	83	5.9	452057527	451873316	184211	0.0	0.0
STOUGHTON	88	3.4	17199710	17190826	8884	0.1	0.0
STOW	87	2.0	3891176	4184630	0	0.0	0.0
HANSON	83	3.1	4249242	4248858	384	0.0	0.0
BOXFORD	87	3.7	4350915	4575236	0	0.0	0.0
GAY HEAD	87	0.0	358947	454334	0	0.0	0.0
HARWICH	88	3.4	9385074	9896942	0	0.0	0.0
TISBURY	87	2.4	2930727	3358021	0	0.0	0.0
TOLLAND	87	3.4	175853	243778	0	0.0	0.0
HAWLEY	83	1.8	144194	206682	0	0.0	0.0
NORTH BROOKFIELD	83	1.2	1560686	1571478	0	0.0	0.0
TRURO	87	4.1	1634347	1761644	0	0.0	0.0
TYNGSBOROUGH	88	8.3	3970537	4156425	0	0.0	0.0
TYRINGHAM	87	4.5	253672	298222	0	0.0	0.0
BROOKLINE	87	2.1	51008084	52968753	0	0.0	0.0
HOLBROOK	83	3.0	5954880	6519710	0	0.0	0.0
NORTHFIELD	88	1.2	1572075	1586420	0	0.0	0.0
NORTON	87	5.7	6390700	6389046	1654	0.0	0.0
HOLLAND	87	1.5	1050360	1050023	337	0.0	0.0
HOLLISTON	88	3.3	9203516	9557395	0	0.0	0.0
HOLYOKE	87	1.5	13409937	13400718	9219	0.1	0.0
FALMOUTH	87	4.2	22925439	24491624	0	0.0	0.0
FITCHBURG	83	2.3	14684037	14680606	3431	0.0	0.0
WALTHAM	88	3.8	43675472	43666610	8862	0.0	0.0
HOPKINTON	83	7.0	6445273	6815915	0	0.0	0.0
WAREHAM	88	2.3	11382763	11372823	9940	0.1	0.0
ORLEANS	88	3.8	5317204	6072791	0	0.0	0.0
OTIS	87	2.6	739548	1015109	0	0.0	0.0
CHELSEA	87	2.8	10352408	10348447	3961	0.0	0.0
KINGSTON	83	3.6	5271159	5405695	0	0.0	0.0
WATERTOWN	83	2.4	26318946	263[illegible]541	3405	0.0	[illegible].0
WAYLAND	87	1.1	12686230	13[illegible]17	0	0.0	[illegible].0
NORFOLK	83	7.5	4899534	5[illegible]20	0	0.0	[illegible]
WELLESLEY	83	1.4	27801340	28[illegible]47	0	0.0	[illegible]
WELLFLEET	87	2.5	2432820	25[illegible]6	0	0.0	[illegible]
WENDELL	87	3.2	290383	31[illegible]5	0	0.0	[illegible]
WENHAM	83	2.7	2761264	2954[illegible]51	0	0.0	[illegible].0
CHILMARK	87	1.8	675314	1021739	0	0.0	0.0
SHERBORN	83	1.9	4885592	5096955	0	0.0	0.0
SHIRLEY	83	5.5	1784641	1783141	1500	0.1	0.0
SHREWSBURY	83	3.9	13901987	14130417	0	0.0	0.0

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND
SHUTESBURY	87	3.2	703485	752208	0	0.0	0.0
SOMERSET	88	1.2	17737557	18026133	0	0.0	0.0
PERU	87	1.7	331592	394970	0	0.0	0.0
WEST NEWBURY	87	4.0	2351917	2350963	954	0.0	0.0
WEST SPRINGFIELD	88	3.0	17092771	17585452	0	0.0	0.0
WEST STOCKBRIDGE	87	4.5	740096	834634	0	0.0	0.0
WEST TISBURY	87	5.2	828284	1719445	0	0.0	0.0
PHILLIPSTON	88	2.8	280946	407291	0	0.0	0.0
BARNSTABLE	88	5.9	32677226	34382634	0	0.0	0.0
BARRE	88	1.1	1481486	1501740	0	0.0	0.0
BECKET	88	2.4	1044779	1096274	0	0.0	0.0
BEDFORD	88	3.6	15272987	16550709	0	0.0	0.0
BELCHERTOWN	87	3.3	3237289	3263890	0	0.0	0.0
BELLINGHAM	88	2.9	6320028	6319895	133	0.0	0.0
BELMONT	88	0.3	23190954	23384868	0	0.0	0.0
LINCOLN	88	1.6	5106730	6033419	0	0.0	0.0
WESTHAMPTON	88	1.5	703246	794569	0	0.0	0.0
WESTMINSTER	88	1.5	2758795	2970280	0	0.0	0.0
WESTON	88	1.4	13405012	15488709	0	0.0	0.0
LONGMEADOW	88	1.1	12830573	13453598	0	0.0	0.0
WESTWOOD	88	2.6	15653413	15814694	0	0.0	0.0
NEW MARLBOROUGH	88	5.1	707621	910216	0	0.0	0.0
LUNENBURG	88	2.2	4869548	4956005	0	0.0	0.0
WHITMAN	88	0.7	6346593	7056983	0	0.0	0.0
READING	88	1.5	17171936	17163860	8076	0.0	0.0
MALDEN	88	2.3	27270627	27258287	12340	0.0	0.0
MANCHESTER	88	1.9	5874670	6045355	0	0.0	0.0
MANSFIELD	87	3.5	9467206	9733760	0	0.0	0.0
SUNDERLAND	88	3.1	838912	873291	0	0.0	0.0
SUTTON	88	3.2	3026675	3300219	0	0.0	0.0
SWAMPSCOTT	88	1.3	12383493	12382111	1382	0.0	0.0
SWANSEA	88	2.1	8233446	8230896	2550	0.0	0.0
TAUNTON	88	4.4	17110797	17100004	10793	0.1	0.0
TEMPLETON	88	2.0	1108635	1310442	0	0.0	0.0
WILMINGTON	88	4.9	16769282	18418892	0	0.0	0.0
MARLBOROUGH	87	7.6	24556757	24556708	49	0.0	0.0
MASHPEE	88	12.9	7719341	8619024	0	0.0	0.0
MATTAPOISETT	88	1.5	4075811	4378099	0	0.0	0.0
MAYNARD	88	2.8	7184478	7184433	45	0.0	0.0
WINDSOR	87	2.3	224461	292645	0	0.0	0.0
ROWE	87	0.1	1197124	1261222	0	0.0	0.0
MEDWAY	88	4.3	6586444	6684081	2363	0.0	0.0
MELROSE	88	0.6	17504321	17492595	11726	0.1	0.0
WORCESTER	88	2.7	74796531	74781[illegible]1	11370	0.0	0.0
WORTHINGTON	87	1.1	407985	470[illegible]	0	0.0	0.0
MERRIMAC	88	3.2	2043243	21256[illegible]	0	0.0	0.0
YARMOUTH	88	2.5	13160765	13569754	0	0.0	0.0

EXCESS LEVY CAPACITY - ADJUSTED

COMMUNITY	FY	AVERAGE %AGE. GROWTH	LIMIT	LEVY	EXCESS CAPACITY	EXCESS CAP % TOT.CAP	EXCESS CAP % TOT.SPEND.
TOTALS							

AVERAGE % GROWTH = 3.10
TOTAL LIMIT = 3774995198
TOTAL LEVY = 3721871883
TOTAL EXCESS CAPACITY = 98205507
TOTAL EXCESS CAPACITY DIV. LIMIT = 2.60
TOTAL EXCESS CAPACITY DIV. TOTAL SPENDING = 1.22

..... END REPORT .....

NET FREE CASH

NOTES TO NET FREE CASH CALCULATION

This report updates the Net Free Cash report produced by the Department of Revenue as part of the FY88 local aid discussions. The purpose of these reports is to measure that portion of a community's total free cash that is actually available to the community as a reserve after any appropriations are made from free cash. The net free cash calculation refines the use of free cash in local aid formulas; previously, the total amount of free cash certified was used, regardless of communities' dependence on some or all of their free cash to support operations during the year.

The report provides the following information for all 351 cities and t

Column (1) The most recent free cash balance. For most communiti is the amount certified as of July 1, 1987. There is one exception: in cases where communities' free cash was not certified on July 1, 1987, an average of past years' available free cash balances is used.

Column (2) The historical percentage of free cash available, or certified not used.

Column (3) Estimated net free cash available in FY88, equal to the most recent certified free cash balance times the historical percentage available.

Column (4) Estimated net free cash as a percentage of total spending.

See Methodology below for an explanation of these data and how they were calculated.

Background

A community's free cash is the amount of funds that are unrestricted and available for appropriation. Free cash is generated by revenue collections in excess of estimates, collections on previous years' property tax levies and expenditures and commitments less than appropriations.

Free cash may be used to fund appropriations at the annual town meeting, or at special town meeting. It provides communities with a certain flexibility in that it is the major source of funding for a supplemental appropriation after the establishment of an annual budget via the tax rate approval process. Note: this is in addition to any reserve funds that communities may provide for as part of their annual budget.

Free cash is certified by the Bureau of Accounts as of July 1 each year, and, with the approval of the Bureau, may be updated by a community for collections of previous years' property taxes. It represents amounts available for appropriation by a community as of July 1. Communities may -- and as the numbers demonstrate, frequently -- do appropriate all or a portion of the free cash to support operations during the year.

Net free cash, as calculated in this report, is the estimated balance of free cash available net of projected appropriations. This is a more appropriate measure of a community's reserve funds than free cash certified, since it represents the amount available that is not expected to be used during the year.

Methodology

Net free cash is the balance of free cash not used for operations during the year. This report estimates the net amount of free cash available to cities and towns in FY88. This calculation is made by applying -- for each of the 351 cities and towns -- an historical three-year average percentage of free cash used to fund appropriations to the free cash balance certified as of July 1, 1987 (or, for communities that did not have free cash certified as of July 1, 1987, to an estimate based on historical free cash data. In other words, the report shows how much free cash a community has left, on average, after appropriations have been made from free cash -- and then extends that historical average to its most recent free cash certified amount.

The steps in calculating net free cash are as follows:

1) Free cash certified for all 351 communities as of July 1, 1983, 1984, 1985 and 1986 was updated to reflect adjustments to free cash, if any, made during each fiscal year. (NOTE: adjustments increase free cash.)

2) For each community, free cash used during the year to fund appropriations was calculated using information from tax recap sheets submitted by communities.

3) A three-year average percentage of free cash used was calculated for each community. For each of the three most recent years in which the community had free cash, a percentage of free cash used was calculated by dividing total free cash used by total free cash certified. These percentages were then averaged together to derive an average percentage used. (NOTE: negative free cash balances were disregarded. For example, if a community had positive free cash in two years but negative free cash in one year, a two-year positive average percentage was used.)

4) Average percentage of free cash available was calculated as follows: Percentage of free cash available = 1 - Percentage of free cash used.

5) Net free cash available was estimated by applying the average percentage of net free cash available to the community's free cash certified as of July 1, 1987. If a community did not have free cash certified as of July 1, 1987, a three-year average, excluding negative amounts, was used to estimate free cash.

NOTES:

1) This calculation does not factor in an estimate for any adjustments that may be made to free cash during FY88 because there do not appear to be any patterns exhibited by communities with respect to free cash adjustments to help us predict the timing or amount of such adjustments. As such, estimates of net free cash are conservative.

2) For communities with positive free cash certified as of July 1, 1987 but that had negative free cash in the three previous years, we have made the assumption that all free cash as of July 1, 1987 will be used to support operations. Based on their historical negative free cash position, we assume that these communities are more likely to need their free cash to support operations than they are to hold it in reserve.

3) The communities of Ayer, Ludlow and Provincetown have not yet set their FY87 tax rates; therefore, FY87 spending data are not available for them. Net free cash as a percentage of spending for FY86 is provided in these instances.

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NET FREE CASH

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MUNICIPALITY	FREE CASH 7-1-87 *	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND.
ABINGTON	637392	11.70	74575	0.50
ACTON	2314851	55.08	1275020	5.49
ACUSHNET	353374	57.50	206065	3.00
ADAMS	1774031	48.74	864663	12.65
AGAWAM	1384113	38.60	534268	2.05
ALFORD	81512	70.00	57058	16.57
AMESBURY	266737	8.26	22032	0.08
AMHERST	3143271	31.44	2563952	10.45
ANDOVER	2012338	48.07	967331	2.25
ARLINGTON	1260499	.55	6933	0.01
ASHBURNHAM	27085	7.26	1966	0.06
ASHBY	267037	62.77	167619	11.15
ASHFIELD	196997	47.23	93042	6.99
ASHLAND	1779830	44.75	796049	5.92
ATHOL	524709	42.38	222372	3.74
ATTLEBORO	3317341	100.00	3317341	8.83
AUBURN	1335591	28.88	385719	2.36
AVON	771239	42.70	329340	4.86
AYER	565240	100.00	565240	7.44
BARNSTABLE	3786215	40.29	1525466	3.31
BARRE	360396	47.82	172341	7.28
BECKET	50693	5.82	2950	0.20
BEDFORD	1185482	39.57	469095	1.87
BELCHERTOWN	712400	6.49	46235	0.50
BELLINGHAM	976258	42.25	412469	2.84
BELMONT	1645784	20.90	343969	1.03
BERKLEY	92354	54.14	50000	1.78
BERLIN	25602	11.37	2911	0.15
BERNARDSTON	362700	63.25	229408	13.80
BEVERLY	1842275	20.51	377851	0.81
BILLERICA	2839964	37.95	1077766	2.28
BLACKSTONE	449785	22.30	100302	2.33
BLANDFORD	129192	60.74	78471	9.12
BOLTON	413219	.00	0	0.00
BOSTON	4036053	.50	20180	0.00
BOURNE	252114	.00	0	0.00
BOXBOROUGH	148843	31.21	46454	1.27
BOXFORD	503830	69.55	350414	5.67
BOYLSTON	438757	73.67	323232	9.36
BRAINTREE	2740264	19.35	530241	1.10
BREWSTER	996006	1.85	18426	0.18
BRIDGEWATER	690794	22.52	155567	1.00
BRIMFIELD	358527	.00	0	0.00
BROCKTON	1034248	37.83	391256	0.33
BROOKFIELD	95249	29.40	28297	1.33
BROOKLINE	2650402	.00	0	0.00
BUCKLAND	222258	21.55	47919	3.11
BURLINGTON	2804964	21.85	612885	1.63
CAMBRIDGE	12254757	70.33	8618778	4.00

*Or three-year average.

NET FREE CASH

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MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
CANTON	1899751	16.34	310419	1.34
CARLISLE	432831	52.57	227523	3.69
CARVER	594038	21.98	130581	1.65
CHARLEMONT	118041	.94	1110	0.12
CHARLTON	150401	.61	917	0.02
CHATHAM	112589	19.54	22000	0.22
CHELMSFORD	749960	16.52	123893	0.35
CHELSEA	705832	8.97	63313	0.18
CHESHIRE	55245	38.90	21490	1.28
CHESTER	5740	.00	0	0.00
CHESTERFIELD	40764	27.73	11304	1.20
CHICOPEE	551766	.00	0	0.00
CHILMARK	0	.00	0	0.00
CLARKSBURG	54430	29.20	15894	1.18
CLINTON	1017515	14.17	144182	1.12
COHASSET	559622	28.87	161563	1.36
COLRAIN	53738	32.95	17707	1.45
CONCORD	2721122	71.24	1938527	8.14
CONWAY	50796	53.48	27166	2.33
CUMMINGTON	95171	45.63	43427	5.94
DALTON	414563	18.70	77523	1.40
DANVERS	3431242	53.41	1832626	2.98
DARTMOUTH	243675	.35	877	0.00
DEDHAM	1235484	20.54	253768	0.89
DEERFIELD	816918	50.00	408459	10.76
DENNIS	2628796	38.77	1019184	6.90
DIGHTON	192566	29.89	57539	1.09
DOUGLAS	319257	8.74	27816	0.53
DOVER	198791	.10	199	0.00
DRACUT	929933	.04	372	0.00
DUDLEY	355940	48.72	173414	3.92
DUNSTABLE	103643	21.67	22459	1.51
DUXBURY	1250490	53.24	665761	3.09
EAST BRIDGEWATER	708309	18.40	130329	1.12
EAST BROOKFIELD	437899	73.95	323826	32.14
EAST LONGMEADOW	964994	50.85	490699	3.38
EASTHAM	497947	60.91	303300	6.46
EASTHAMPTON	427836	.20	856	0.01
EASTON	1087380	49.86	542168	2.81
EDGARTOWN	322768	8.10	26144	0.44
EGREMONT	54879	70.12	38431	3.18
ERVING	163313	34.70	56670	2.63
ESSEX	242932	33.34	80994	2.49
EVERETT	1334030	1.35	13010	0.04
FAIRHAVEN	351[illegible]55	48.06	168818	1.04
FALL RIVER	5104177	.00	0	0.00
FALMOUTH	870133	.10	870	0.00
FITCHBURG	2975593	.00	0	0.00
FLORIDA	64470	.00	0	0.00
FOXBOROUGH	2460731	47.43	1167125	6.79
FRAMINGHAM	6717436	71.65	4813021	6.02

NET FREE CASH

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MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
FRANKLIN	3452875	48.75	1683622	7.34
FREETOWN	713229	37.60	268174	4.13
GARDNER	530499	3.15	16711	0.09
GAY HEAD	66053	37.44	24730	4.20
GEORGETOWN	315331	17.84	56255	0.69
GILL	330323	66.89	220953	26.73
GLOUCESTER	0	.00	0	0.00
GOSHEN	67147	42.82	28752	3.63
GOSNOLD	103803	.00	0	0.00
GRAFTON	1250547	21.60	270118	2.36
GRANBY	308506	51.44	158695	3.10
GRANVILLE	264122	71.77	189560	14.40
GREAT BARRINGTON	2276777	79.46	1809127	25.97
GREENFIELD	1741092	23.19	403759	1.94
GROTON	185639	.00	0	0.00
GROVELAND	126662	14.68	18594	0.39
HADLEY	479798	65.62	314843	7.58
HALIFAX	259700	.00	0	0.00
HAMILTON	411401	71.77	295262	4.29
HAMPDEN	240122	40.63	97562	2.35
HANCOCK	49044	39.91	19573	3.06
HANOVER	818393	24.73	202389	1.26
HANSON	452864	.16	725	0.01
HARDWICK	239678	65.73	157540	11.62
HARVARD	1066660	63.92	681809	9.55
HARWICH	1816655	35.19	639281	4.33
HATFIELD	411137	54.37	223535	6.84
HAVERHILL	1325527	.00	0	0.00
HAWLEY	70798	74.20	52532	16.40
HEATH	26052	6.46	1683	0.27
HINGHAM	2196030	42.25	927823	3.53
HINSDALE	138377	31.06	42980	2.93
HOLBROOK	1253506	.03	378	0.00
HOLDEN	548836	.00	0	0.00
HOLLAND	-47073	.00	0	0.00
HOLLISTON	439608	11.09	54298	0.34
HOLYOKE	2395851	67.82	1624866	3.05
HOPEDALE	-442131	.00	0	0.00
HOPKINTON	364920	5.45	19888	0.21
HUBBARDSTON	297370	50.80	151064	11.31
HUDSON	1039952	.00	0	0.00
HULL	823148	.02	165	0.00
HUNTINGTON	92352	37.42	34558	2.68
IPSWICH	603301	5.90	35595	0.26
KINGSTON	319023	1.05	3350	0.04
LAKEVILLE	206857	.86	1779	0.03
LANCASTER	428726	.70	3001	0.05
LANESBOROUGH	264560	29.33	77595	2.66
LAWRENCE	1336149	63.99	855002	1.13
LEE	724048	61.93	443403	6.20
LEICESTER	630596	31.84	200782	2.32

NET FREE CASH

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MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
LENOX	205639	44.22	90956	1.34
LEOMINSTER	3601637	20.13	725010	2.02
LEVERETT	260711	63.84	166438	12.60
LEXINGTON	6343031	55.56	3524188	7.48
LEYDEN	14278	22.23	3174	0.60
LINCOLN	535751	43.06	230694	2.53
LITTLETON	485227	33.33	161726	1.84
LONGMEADOW	1211602	42.17	510933	2.45
LOWELL	8043033	5.44	437541	0.39
LUDLOW	1078772	61.76	666250	3.96
LUNENBURG	188518	1.56	2941	0.03
LYNN	7603320	100.00	7603320	7.64
LYNNFIELD	507777	2.17	11019	0.04
MALDEN	2966033	12.73	377582	0.60
MANCHESTER	555304	13.03	72356	0.95
MANSFIELD	452980	66.67	302002	1.58
MARBLEHEAD	1908457	9.21	175769	0.57
MARION	223572	24.52	54820	1.20
MARLBOROUGH	2480192	45.61	1131216	2.79
MARSHFIELD	943026	11.89	112126	0.40
MASHPEE	356649	32.57	116161	1.24
MATTAPOISETT	473126	13.67	64266	1.13
MAYNARD	660840	.00	0	0.00
MEDFIELD	779344	34.46	268562	2.14
MEDFORD	2556971	50.00	1278486	2.00
MEDWAY	493844	6.21	30668	0.29
MELROSE	1344345	24.84	333935	0.98
MENDON	31791	20.61	6552	0.23
MERRIMAC	322719	10.47	33789	0.78
METHUEN	2125134	57.36	1218977	3.00
MIDDLEBOROUGH	1255305	11.17	140218	0.73
MIDDLEFIELD	46817	51.61	24162	7.44
MIDDLETON	752831	71.08	535112	9.89
MILFORD	2235034	2.32	51853	0.18
MILLBURY	1370672	10.63	145702	1.23
MILLIS	405081	.03	122	0.00
MILLVILLE	173808	50.00	86904	9.15
MILTON	-66841	.00	0	0.00
MONROE	75134	64.30	48311	17.28
MONSON	192074	14.37	27601	0.39
MONTAGUE	862712	14.86	128199	1.91
MONTEREY	229691	83.14	190965	17.85
MONTGOMERY	33657	79.15	26798	4.90
MOUNT WASHINGTON	62893	37.50	23585	9.49
NAHANT	647631	.00	0	0.00
NANTUCKET	733634	0.02	147	0.00
NATICK	1585799	29.84	473202	1.22
NEEDHAM	1099477	1.21	13304	0.03
NEW ASHFORD	50320	90.02	45298	23.75
NEW BEDFORD	1110749	52.73	585698	0.55
NEW BRAINTREE	260692	31.09	81049	13.66

NET FREE CASH

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MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
NEW MARLBOROUGH	-75595	.00	0	0.00
NEW SALEM	197970	44.79	88651	14.43
NEWBURY	314350	13.05	41023	0.89
NEWBURYPORT	257648	.00	0	0.00
NEWTON	5833724	.00	0	0.00
NORFOLK	654464	23.81	155828	1.66
NORTH ADAMS	856031	24.86	212822	1.23
NORTH ANDOVER	1212928	12.53	151930	0.64
NORTH ATTLEBOROUGH	1061494	12.00	127379	0.55
NORTH BROOKFIELD	317390	44.90	142504	3.22
NORTH READING	435605	11.10	48352	0.33
NORTHAMPTON	1634332	3.88	63412	0.20
NORTHBOROUGH	653423	.00	0	0.00
NORTHBRIDGE	1039287	28.92	300562	2.44
NORTHFIELD	251433	46.29	116388	4.88
NORTON	1731620	73.64	1275165	8.61
NORWELL	886548	34.16	302845	2.27
NORWOOD	2134561	22.02	470030	0.82
OAK BLUFFS	255667	15.74	40242	0.79
OAKHAM	28612	50.86	14552	1.66
ORANGE	446027	6.67	29750	0.46
ORLEANS	701345	43.02	301719	3.33
OTIS	184234	41.10	75741	5.27
OXFORD	325575	38.54	125862	0.91
PALMER	785124	58.65	460475	4.33
PAXTON	352838	11.40	40224	1.22
PEABODY	10459129	96.97	10142217	16.57
PELHAM	147550	67.44	99514	9.33
PEMBROKE	810673	35.09	284467	2.07
PEPPERELL	645339	45.85	295888	4.10
PERU	49028	50.00	24514	3.85
PETERSHAM	103242	64.93	67087	6.85
PHILLIPSTON	92230	43.05	39705	7.16
PITTSFIELD	7018327	14.48	1016254	1.69
PLAINFIELD	79812	65.13	51982	8.86
PLAINVILLE	191993	.64	1229	0.02
PLYMOUTH	2520043	41.89	1055646	2.13
PLYMPTON	84233	11.78	9929	0.46
PRINCETON	262449	70.85	185945	6.80
PROVINCETOWN	782392	.00	0	0.00
QUINCY	10082052	100.00	10082052	9.11
RANDOLPH	1524634	.00	0	0.00
RAYNHAM	1062727	67.[illegible]	713302	7.90
READING	1322080	32[illegible]	595638	2.02
REHOBOTH	469395		0	0.00
REVERE	0		0	0.00
RICHMOND	98078	53.04	52021	3.35
ROCHESTER	135664	19.34	26237	0.81
ROCKLAND	1056010	27.31	288396	1.56
ROCKPORT	894052	17.74	158605	1.78
ROWE	344427	79.50	273819	14.25

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
ROWLEY	200696	28.86	57921	1.41
ROYALSTON	283771	91.80	260502	42.09
RUSSELL	157435	29.40	46874	3.63
RUTLAND	509925	40.62	207132	4.62
SALEM	1855103	10.80	200351	0.36
SALISBURY	29753	14.58	4339	0.07
SANDISFIELD	138673	68.29	94700	9.30
SANDWICH	1097199	22.80	250161	1.64
SAUGUS	1011521	.05	506	0.00
SAVOY	-160347	0.00	0	0.00
SCITUATE	1180622	29.20	344742	1.57
SEEKONK	1237533	46.26	572483	4.31
SHARON	276860	.02	55	0.00
SHEFFIELD	264048	51.71	136539	5.72
SHELBURNE	122933	44.06	54164	3.27
SHERBORN	306980	10.95	33614	0.52
SHIRLEY	164917	23.82	39233	0.85
SHREWSBURY	1689331	29.41	496832	2.02
SHUTESBURY	57284	92.14	52781	5.14
SOMERSET	1820656	50.86	925936	3.95
SOMERVILLE	1853453	26.74	495613	0.55
SOUTH HADLEY	823776	63.04	519308	3.81
SOUTHAMPTON	73952	39.84	29462	0.81
SOUTHBOROUGH	438766	5.20	22816	0.25
SOUTHBRIDGE	2151195	28.19	606422	3.55
SOUTHWICK	416679	24.85	103550	1.32
SPENCER	1044227	17.80	185872	3.56
SPRINGFIELD	2095671	.00	0	0.00
STERLING	447416	7.98	35704	0.58
STOCKBRIDGE	439201	39.77	174670	5.28
STONEHAM	1080906	8.97	96957	0.36
STOUGHTON	3634509	10.46	380170	1.22
STOW	466090	6.47	30156	0.48
STURBRIDGE	1123418	8.92	100209	1.43
SUDBURY	838814	.03	252	0.00
SUNDERLAND	372010	50.08	186303	10.22
SUTTON	440561	9.15	40311	0.68
SWAMPSCOTT	403406	.00	0	0.00
SWANSEA	642378	.00	0	0.00
TAUNTON	781055	6.80	53112	0.10
TEMPLETON	300192	[illegible]	0	0.00
TEWKSBURY	1742465	[illegible]	83464	0.28
TISBURY	295405	[illegible]	20383	0.40
TOLLAND	27852		0	0.00
TOPSFIELD	367351	[illegible]	30895	0.49
TOWNSEND	468844	[illegible]	230906	4.29
TRURO	33220	[illegible]	11072	0.40
TYNGSBOROUGH	286336	32.83	94021	1.34
TYRINGHAM	12001	33.69	4043	0.85
UPTON	414442	44.51	184468	6.12
UXBRIDGE	510312	60.62	369971	4.48

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87 *	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS %. FY 87 SPEND.
WAKEFIELD	2128644	46.17	982795	2.97
WALES	46736	84.65	39562	3.45
WALPOLE	747784	31.21	233333	0.99
WALTHAM	3797327	41.62	1580447	2.20
WARE	526297	2.31	12157	0.13
WAREHAM	1420871	1.69	24013	0.11
WARREN	361459	38.50	139166	3.97
WARWICK	194299	23.82	46282	6.82
WASHINGTON	106973	82.07	87793	18.05
WATERTOWN	1957550	27.76	543416	1.28
WAYLAND	1221236	30.49	372370	1.89
WEBSTER	383688	.52	1995	0.01
WELLESLEY	1836050	25.54	468927	1.26
WELLFLEET	472891	10.00	47289	1.21
WENDELL	14297	100.00	14297	2.03
WENHAM	389636	40.46	157262	4.13
WEST BOYLSTON	562338	64.07	360290	5.49
WEST BRIDGEWATER	218832	26.01	56918	0.71
WEST BROOKFIELD	527200	66.73	351801	13.90
WEST NEWBURY	215657	38.64	83330	1.90
WEST SPRINGFIELD	1008998	1.04	10494	0.03
WEST STOCKBRIDGE	0	.00	0	0.00
WEST TISBURY	600651	49.39	296662	9.91
WESTBOROUGH	2774387	42.21	1171069	5.88
WESTFIELD	1883686	50.00	941843	2.38
WESTFORD	952455	32.52	309738	1.71
WESTHAMPTON	52901	31.54	16685	1.53
WESTMINSTER	547943	29.04	159123	3.89
WESTON	508731	15.30	77836	0.38
WESTPORT	584797	26.83	156931	1.24
WESTWOOD	743402	10.28	76936	0.35
WEYMOUTH	1240621	.00	0	0.00
WHATELY	214098	41.92	89746	7.53
WHITMAN	1522460	60.53	962075	6.89
WILBRAHAM	774635	47.24	365938	2.83
WILLIAMSBURG	119843	33.29	39896	1.98
WILLIAMSTOWN	1011397	36.82	372396	4.73
WILMINGTON	612499	.01	61	0.00
WINCHENDON	338297	11.91	40291	0.49
WINCHESTER	1328359	20.14	267532	0.89
WINDSOR	97600	53.68	52392	9.13
WINTHROP	1352232	88.[illegible]	1192669	6.52
WOBURN	2895519	2.[illegible]	74415	0.16
WORCESTER	7238871	.[illegible]	0	0.00
WORTHINGTON	33174	6.[illegible]	2371	0.30
WRENTHAM	847974	5.[illegible]	43250	0.62
YARMOUTH	2436469	12.94	315279	1.48

GRAND-TOTAL -

FREE CASH 7-1-87 * = 355698209

EST. AMOUNT AVAILABLE = 129585909

EST. AMOUNT AS % SPENDING = 1.59

.DATE

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87 *	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS %. FY 87 SPEND.
ROYALSTON	283771	91.80	260502	42.09
EAST BROOKFIELD	437899	73.95	323826	32.14
GILL	330323	66.89	220953	26.73
GREAT BARRINGTON	2276777	79.46	1809127	25.97
NEW ASHFORD	50320	90.02	45298	23.75
WASHINGTON	105973	32.07	87793	18.05
MONTEREY	229691	83.14	190965	17.85
MONROE	75134	64.30	43311	17.28
ALFORD	81512	70.00	57058	16.57
PEABODY	10459129	96.97	10142217	16.57
HAWLEY	70798	74.20	52532	16.40
NEW SALEM	197970	44.78	88651	14.43
GRANVILLE	264122	71.77	189560	14.40
ROWE	344427	79.50	273819	14.25
WEST BROOKFIELD	527200	66.73	351801	13.90
BERNARDSTON	362700	63.25	229408	13.80
NEW BRAINTREE	260692	31.09	81049	13.66
ADAMS	1774031	48.74	864663	12.65
LEVERETT	260711	63.84	166438	12.60
HARDWICK	239678	65.73	157540	11.62
HUBBARDSTON	297370	50.80	151064	11.31
ASHBY	267037	62.77	167619	11.15
DEERFIELD	816918	50.00	408459	10.76
AMHERST	3148271	81.44	2563952	10.45
SUNDERLAND	372010	50.08	186303	10.22
WEST TISBURY	600651	49.39	296662	9.91
MIDDLETON	752851	71.08	535112	9.89
HARVARD	1066660	63.92	681809	9.55
MOUNT WASHINGTON	62893	37.50	23585	9.49
BOYLSTON	438757	73.67	323232	9.36
PELHAM	147550	67.44	99514	9.33
SANDISFIELD	138673	68.29	94700	9.30
MILLVILLE	173808	50.00	86904	9.15
WINDSOR	97600	53.68	52392	9.13
BLANDFORD	129192	60.74	78471	9.12
QUINCY	10082052	100.00	10082052	9.11
ATTLEBORO	3317341	100.00	3317341	8.88
PLAINFIELD	79812	65.13	51982	8.86
NORTON	1731620	73.64	1275165	8.61
CONCORD	2721122	71.24	1938527	8.14
RAYNHAM	1062727	[illegible]	713302	7.90
LYNN	7603320	100.00	7603320	7.64
HADLEY	479798	65.62	314843	7.58
WHATELY	214098	41.92	89746	7.55
LEXINGTON	6343031	55.56	3524138	7.43
MIDDLEFIELD	46817	51.61	24162	7.44
AYER	565240	100.00	565240	7.44
FRANKLIN	3452875	48.76	1683622	7.34
BARRE	360396	47.82	172341	7.28

*Or three-year average.

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
PHILLIPSTON	92230	43.05	39705	7.16
ASHFIELD	196997	47.23	93042	6.99
DENNIS	2628796	38.77	1019194	6.90
WHITMAN	1622460	60.53	982075	6.89
PETERSHAM	103242	64.98	67087	6.85
HATFIELD	411137	54.37	223535	6.84
WARWICK	194299	23.82	46232	6.82
PRINCETON	262449	70.85	185945	6.80
FOXBOROUGH	2460731	47.43	1167125	6.79
WINTHROP	1352232	88.20	1192669	6.52
EASTHAM	497947	60.91	303330	6.46
LEE	724048	61.93	448403	6.20
UPTON	414442	44.51	184468	6.12
FRAMINGHAM	6717406	71.65	4813021	6.02
CUMMINGTON	95171	45.63	43427	5.94
ASHLAND	1778830	44.75	796049	5.92
WESTBOROUGH	2774387	42.21	1171069	5.88
SHEFFIELD	264048	51.71	136539	5.72
BOXFORD	503830	69.55	350414	5.67
WEST BOYLSTON	562338	64.07	360290	5.49
ACTON	2314851	55.08	1275020	5.49
STOCKBRIDGE	439201	39.77	174670	5.28
OTIS	184284	41.10	75741	5.27
SHUTESBURY	57284	92.14	52781	5.14
MONTGOMERY	33857	79.15	26798	4.90
NORTHFIELD	251433	46.29	116388	4.88
AVON	771239	42.70	329340	4.86
WILLIAMSTOWN	1011397	36.82	372396	4.73
RUTLAND	509925	40.62	207132	4.62
UXBRIDGE	610312	60.62	369971	4.48
PALMER	785124	58.65	460475	4.38
HARWICH	1816655	35.19	639281	4.33
SEEKONK	1237533	46.26	572483	4.31
TOWNSEND	468844	49.25	230906	4.29
HAMILTON	411401	71.77	295262	4.29
GAY HEAD	66053	37.44	24730	4.20
FREETOWN	713229	37.60	268174	4.13
WENHAM	388646	40.46	157252	4.13
PEPPERELL	645339	45.85	295838	4.10
CAMBRIDGE	12254767	70.33	8619778	4.00
WARREN	361469	38.50	139166	3.97
LUDLOW	1078772	61.76	666250	3.96
SOMERSET	1323656	50.86	925986	3.95
DUDLEY	35[illegible]	48.72	173414	3.92
CARLISLE	43[illegible]	52.57	227523	3.89
WESTMINSTER	54[illegible]	29.04	159123	3.89
PERU	4[illegible]	50.00	24514	3.85
SOUTH HADLEY	823776	63.04	519308	3.81
ATHOL	524709	42.38	222372	3.74
GOSHEN	67147	42.32	28752	3.63
RUSSELL	159435	29.40	46874	3.63

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
SPENCER	1044227	17.80	185872	3.56
SOUTHBRIDGE	2151195	28.19	606422	3.55
HINGHAM	2196030	42.25	927823	3.53
WALES	46736	84.65	39562	3.45
EAST LONGMEADOW	964994	50.85	490699	3.38
RICHMOND	98078	53.04	52021	3.35
ORLEANS	701345	43.02	301719	3.33
BARNSTABLE	3786215	40.29	1525466	3.31
SHELBURNE	122933	44.06	54164	3.27
NORTH BROOKFIELD	317380	44.90	142504	3.22
EGREMONT	54879	70.12	38481	3.18
BUCKLAND	222258	21.56	47919	3.11
GRANBY	303506	51.44	158695	3.10
DUXBURY	1250490	53.24	665761	3.09
HANCOCK	49044	39.91	19573	3.06
HOLYOKE	2395851	67.82	1624866	3.05
ACUSHNET	353374	57.50	206065	3.00
METHUEN	2125134	57.36	1218977	3.00
DANVERS	3431242	53.41	1832626	2.98
HINSDALE	138377	31.06	42980	2.98
WAKEFIELD	2128644	46.17	982795	2.97
BELLINGHAM	976258	42.25	412469	2.84
WILBRAHAM	774635	47.24	365938	2.83
EASTON	1087380	49.86	542168	2.81
MARLBOROUGH	2480192	45.61	1131216	2.79
HUNTINGTON	92352	37.42	34558	2.68
LANESBOROUGH	264560	29.33	77595	2.66
ERVING	163313	34.70	56670	2.63
LINCOLN	535751	43.06	230694	2.53
ESSEX	242932	33.34	80994	2.49
LONGMEADOW	1211602	42.17	510933	2.45
NORTHBRIDGE	1039287	28.92	300562	2.44
WESTFIELD	1883686	50.00	941843	2.38
AUBURN	1335591	28.88	385719	2.36
GRAFTON	1250547	21.60	270118	2.36
HAMPDEN	240122	40.63	97562	2.35
BLACKSTONE	449785	22.30	100302	2.33
CONWAY	50796	53.48	27166	2.33
LEICESTER	630596	31.84	200782	[illegible].32
BILLERICA	2339954	37.95	1077756	[illegible]28
NORWELL	886548	34.15	302845	[illegible]7
ANDOVER	2012338	48.07	967331	[illegible]5
WALTHAM	3797327	41.62	1580447	[illegible]0
PLYMOUTH	2520043	41.89	1055646	[illegible]8
MEDFIELD	779344	34.46	263562	[illegible]4
PEMBROKE	810678	35.09	284467	[illegible]7
AGAWAM	1384113	38.60	534268	[illegible]
WENDELL	14297	100.00	14297	[illegible]5
LEOMINSTER	3601637	20.13	725010	2.02
READING	1822030	32.69	595638	2.02
SHREWSBURY	1682371	29.41	496832	2.02

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
MEDFORD	2556971	50.00	1278486	2.00
WILLIAMSBURG	119843	33.29	39896	1.98
GREENFIELD	1741092	23.19	403759	1.94
MONTAGUE	862712	14.86	123199	1.91
WEST NEWBURY	215657	38.64	83330	1.90
WAYLAND	1221236	30.49	372370	1.89
NORFOLK	654464	23.81	155828	1.88
BEDFORD	1185482	39.57	469095	1.87
LITTLETON	485227	33.33	161726	1.84
ROCKPORT	894052	17.74	158605	1.78
BERKLEY	92354	54.14	50000	1.78
WESTFORD	952455	32.52	309738	1.71
PITTSFIELD	7013327	14.48	1016254	1.69
OAKHAM	28612	50.86	14552	1.66
CARVER	594088	21.98	130581	1.65
SANDWICH	1097199	22.80	250161	1.64
BURLINGTON	2304964	21.85	612885	1.63
MANSFIELD	452980	66.67	302002	1.58
SCITUATE	1180622	29.20	344742	1.57
ROCKLAND	1056010	27.31	288396	1.56
WESTHAMPTON	52901	31.54	16685	1.53
DUNSTABLE	103643	21.67	22459	1.51
YARMOUTH	2436469	12.94	315279	1.48
COLRAIN	53738	32.95	17707	1.45
STURBRIDGE	1123418	8.92	100209	1.43
ROWLEY	200696	28.86	57921	1.41
DALTON	414563	18.70	77523	1.40
COHASSET	559622	28.87	161563	1.36
TYNGSBOROUGH	286386	32.83	94021	1.34
LENOX	205689	44.22	90956	1.34
CANTON	1899751	16.34	310419	1.34
BROOKFIELD	96249	29.40	28297	1.33
SOUTHWICK	416699	24.85	103550	1.32
CHESHIRE	55245	38.90	21490	1.28
WATERTOWN	1957550	27.76	543416	1.28
BOXBOROUGH	148843	31.21	46454	1.27
WELLESLEY	1836050	25.54	468927	1.26
HANOVER	813393	24.73	202389	1.26
WESTPORT	584797	26.83	156901	1.24
MASHPEE	356649	32.57	116161	1.24
MILLBURY	1370672	10.63	145702	1.23
NORTH ADAMS	856081	24.86	212822	1.23
STOUGHTON	3634509	10.46	380170	1.22
PAXTON	352838	11.40	40224	1.22
NATICK	1585799	29.84	473202	1.22
WELLFLEET	472891	10.00	47289	1.21

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87 *	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND.
CHESTERFIELD	40764	27.73	11304	1.20
MARION	223572	24.52	54820	1.20
CLARKSBURG	54430	29.20	15894	1.18
LAWRENCE	1336149	63.99	855002	1.13
MATTAPOISETT	470126	13.67	64256	1.13
EAST BRIDGEWATER	708309	18.40	130329	1.12
CLINTON	1017515	14.17	144182	1.12
BRAINTREE	2740264	19.35	530241	1.10
DIGHTON	192566	29.88	57539	1.09
FAIRHAVEN	351265	48.06	168818	1.04
BELMONT	1645784	20.90	343969	1.03
BRIDGEWATER	690794	22.52	155567	1.00
WALPOLE	747784	31.21	233383	0.99
MELROSE	1344345	24.84	333935	0.98
MANCHESTER	555304	13.03	72356	0.95
OXFORD	326575	38.54	125862	0.91
GEORGETOWN	315331	17.84	56255	0.89
DEDHAM	1235484	20.54	253758	0.89
WINCHESTER	1328359	20.14	267532	0.89
NEWBURY	314350	13.05	41023	0.89
SHIRLEY	164917	23.82	39283	0.85
TYRINGHAM	12001	33.69	4043	0.85
NORWOOD	2134561	22.02	470030	0.82
BEVERLY	1842275	20.51	377851	0.81
SOUTHAMPTON	73952	39.84	29462	0.81
ROCHESTER	135664	19.34	26237	0.81
OAK BLUFFS	255667	15.74	40242	0.79
MERRIMAC	322719	10.47	33789	0.78
MIDDLEBOROUGH	1255305	11.17	140218	0.73
WEST BRIDGEWATER	213832	26.01	56918	0.71
SUTTON	440561	9.15	40311	0.68
NORTH ANDOVER	1212928	12.53	151980	0.64
WRENTHAM	347974	5.69	43250	0.62
MALDEN	2966083	12.73	377582	0.60
LEYDEN	14278	22.23	3174	0.60
STERLING	447416	7.98	35704	0.58
MARBLEHEAD	1908457	9.21	175769	0.57
SOMERVILLE	1853453	26.74	495613	0.55
NEW BEDFORD	1110749	52.73	585698	0.55
NORTH ATTLEBOROUGH	1061494	12.00	127379	0.55
DOUGLAS	318257	8.74	27816	0.53
SHERBORN	306930	10.95	33614	0.52
BELCHERTOWN	712400	6.49	46235	0.50
ABINGTON	637392	11.70	74575	0.50
TOPSFIELD	367351	8.41	30895	0.49
WINCHENDON	338297	11.91	40291	0.49
STOW	466090	6.47	30156	0.48
PLYMPTON	84283	11.78	9929	0.46
ORANGE	446027	6.67	29750	0.46
EDGARTOWN	322768	8.10	26144	0.44
TRURO	33220	33.33	11072	0.40

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
MARSHFIELD	943026	11.89	112126	0.40
TISBURY	295405	6.90	20383	0.40
GROVELAND	126662	14.68	13594	0.39
MONSON	192074	14.37	27601	0.39
LOWELL	8043033	5.44	437541	0.39
WESTON	503731	15.30	77836	0.38
STONEHAM	1080906	8.97	96957	0.36
SALEM	1855103	10.80	200351	0.36
WESTWOOD	748402	10.28	76936	0.35
CHELMSFORD	749960	16.52	123893	0.35
HOLLISTON	489608	11.09	54298	0.34
BROCKTON	1034248	37.83	391256	0.33
NORTH READING	435605	11.10	48352	0.33
WORTHINGTON	38174	6.21	2371	0.30
MEDWAY	493844	6.21	30668	0.29
TEWKSBURY	1742465	4.79	83464	0.28
HEATH	26052	6.46	1683	0.27
IPSWICH	603301	5.90	35595	0.26
SOUTHBOROUGH	433756	5.20	22816	0.25
MENDON	31791	20.61	6552	0.23
CHATHAM	112589	19.54	22000	0.22
HOPKINTON	364920	5.45	19888	0.21
BECKET	50693	5.82	2950	0.20
NORTHAMPTON	1634332	3.89	63412	0.20
BREWSTER	996006	1.85	18426	0.18
MILFORD	2235034	2.32	51853	0.18
CHELSEA	705832	8.97	63313	0.18
WOBURN	2895519	2.57	74415	0.16
BERLIN	25602	11.37	2911	0.15
WARE	526297	2.31	12157	0.13
CHARLEMONT	118041	.94	1110	0.12
WAREHAM	1420871	1.69	24013	0.11
TAUNTON	781055	6.80	53112	0.10
GARDNER	530499	3.15	16711	0.09
LYNNFIELD	507777	2.17	11019	0.08
AMESBURY	266737	8.26	22032	0.08
SALISBURY	29763	14.58	4339	0.07
ASHBURNHAM	27035	7.26	1966	0.06
LANCASTER	428726	.70	3001	0.05
KINGSTON	319023	1.05	3350	0.04
EVERETT	1334080	1.35	13010	0.04
WEST SPRINGFIELD	1008998	1.04	10494	0.03
NEEDHAM	1099477	1.21	13304	0.03
LUNENBURG	183518	1.[illegible]	2941	0.03
LAKEVILLE	206857	.[illegible]	1779	0.03
PLAINVILLE	191993	.[illegible]	1229	0.02
CHARLTON	150431	.61	917	0.02
EASTHAMPTON	427836	.20	856	0.01
ARLINGTON	1260499	.55	6933	0.01
HANSON	452864	.16	725	0.01
WEBSTER	383638	.52	1995	0.01

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND
BROOKLINE	2650402	.00	0	0.00
WEYMOUTH	1240621	.00	0	0.00
TEMPLETON	300192	.00	0	0.00
HUDSON	1039952	.00	0	0.00
HULL	323148	.02	165	0.00
CHICOPEE	551766	.00	0	0.00
CHILMARK	0	.00	0	0.00
FALL RIVER	5104177	.00	0	0.00
FALMOUTH	870183	.10	870	0.00
FITCHBURG	2975593	.00	0	0.00
FLORIDA	64470	.00	0	0.00
PROVINCETOWN	782392	.00	0	0.00
MILLIS	405041	.03	122	0.00
SUDBURY	334814	.03	252	0.00
MILTON	-66841	.00	0	0.00
NORTHBOROUGH	653423	.00	0	0.00
BOLTON	413219	.00	0	0.00
BOSTON	4036053	.50	20180	0.00
BOURNE	252114	.00	0	0.00
SPRINGFIELD	2095671	.00	0	0.00
CHESTER	5740	.00	0	0.00
GLOUCESTER	0	.00	0	0.00
SWAMPSCOTT	403406	.00	0	0.00
SWANSEA	642378	.00	0	0.00
NAHANT	649631	.00	0	0.00
NANTUCKET	733684	0.02	147	0.00
SHARON	276860	.02	55	0.00
BRIMFIELD	358527	.00	0	0.00
NEWBURYPORT	257648	.00	0	0.00
NEWTON	5833724	.00	0	0.00
HOPEDALE	-442131	.00	0	0.00
TOLLAND	27852	.00	0	0.00
NEW MARLBOROUGH	-75595	.00	0	0.00
HALIFAX	259700	.00	0	0.00
DARTMOUTH	243675	.35	877	0.00
DOVER	198791	.10	199	0.00
DRACUT	929933	.04	372	0.00
REHOBOTH	469395	.00	0	0.00
REVERE	0	.00	0	0.00
WEST STOCKBRIDGE	0	.00	0	0.00
WORCESTER	7238871	.00	0	0.00
WILMINGTON	612499	.01	61	0.00
SAUGUS	1011521	.05	506	0.00
SAVOY	-160347	0.00	0	.00
RANDOLPH	1524634	.00	0	.00
HOLBROOK	1259506	.03	378	.00
HOLDEN	548836	.00	0	.00
HOLLAND	-47073	.00	0	0.00
MAYNARD	660840	.00	0	0.00
GROTON	185639	.00	0	0.00
HAVERHILL	1325527	.00	0	0.00

NET FREE CASH

C000504

MUNICIPALITY	FREE CASH 7-1-87 *	EST % AVAILABLE	EST. AMOUNT AVAILABLE	EST AMT AS % FY 87 SPEND.
GOSNOLD	103803	.00	0	0.00

GRAND-TOTAL -

FREE CASH 7-1-87 *	=	355698209
EST. AMOUNT AVAILABLE	=	129585909
EST. AMOUNT AS % SPENDING	=	1.69

OVERLAY SURPLUS

NOTES TO OVERLAY SURPLUS REPORT

The assessors in every community are required (G.L. Ch. 59, Sec. 25) to provide in each budget an amount adequate to provide for abatements and exemptions from the property tax in that year. This amount generally cannot exceed 5% of the tax levy.

Once the assessors determine that it is no longer necessary, they may declare the unused balance of the overlay for that year as surplus. The unused balance in then transferred into a reserve fund commonly known as overlay surplus.

A community may make appropriations from overlay surplus to fund extraordinary or unforeseen expenditures, its unfunded pension liability, or overlay deficits. It may not use the overlay surplus to fund collective bargaining or any recurring operating expenditures.

In light of these restrictions upon communities' use of overlay surplus, these funds should not be thought of as reserves in the same sense that excess levy capacity and net free cash are considered reserves. Overlay surplus can properly be considered to be funds held in reserve to support extraordinary or unforeseen expenditures, unfunded pension liability, or overlay deficits, not for other uses.

This report provides for each community the overlay surplus balance as of June 30, 1987.

NOTE: Data are not available for certain communities, as indicated in the report by "n/a."

OVERLAY SURPLUS

COMMUNITY	OVERLAY SURPLUS 6/30/87
ABINGTON	32949
ACTON	n/a
ACUSHNET	179694
ADAMS	n/a
AGAWAM	n/a
ALFORD	18558
AMESBURY	265612
AMHERST	n/a
ANDOVER	1244
ARLINGTON	327000
ASHBURNHAM	n/a
ASHBY	3336
ASHFIELD	73225
ASHLAND	102937
ATHOL	10347
ATTLEBORO	11190
AUBURN	395094
AVON	143858
AYER	n/a
BARNSTABLE	85912
BARRE	8148
BECKET	33776
BEDFORD	110288
BELCHERTOWN	13734
BELLINGHAM	78234
BELMONT	11921
BERKLEY	20507
BERLIN	28064
BERNARDSTON	n/a
BEVERLY	n/a
BILLERICA	0
BLACKSTONE	339
BLANDFORD	18652
BOLTON	8915
BOSTON	n/a
BOURNE	80000
BOXBOROUGH	35519
BOXFORD	468819
BOYLSTON	n/a
BRAINTREE	640000
BREWSTER	283902
BRIDGEWATER	20651
BRIMFIELD	9144
BROCKTON	1940
BROOKFIELD	n/a
BROOKLINE	0
BUCKLAND	24026
BURLINGTON	n/a
CAMBRIDGE	0
CANTON	200000
CARLISLE	141425

OVERLAY SURPLUS

COMMUNITY	OVERLAY SURPLUS 6/30/87
CARVER	2986
CHARLEMONT	11782
CHARLTON	28448
CHATHAM	351350
CHELMSFORD	68178
CHELSEA	n/a
CHESHIRE	21238
CHESTER	n/a
CHESTERFIELD	3300
CHICOPEE	n/a
CHILMARK	n/a
CLARKSBURG	n/a
CLINTON	331674
COHASSET	23744
COLRAIN	7097
CONCORD	283723
CONWAY	n/a
CUMMINGTON	7555
DALTON	253
DANVERS	n/a
DARTMOUTH	108584
DEDHAM	28567
DEERFIELD	n/a
DENNIS	448625
DIGHTON	34487
DOUGLAS	8505
DOVER	n/a
DRACUT	0
DUDLEY	n/a
DUNSTABLE	44924
DUXBURY	n/a
EAST BRIDGEWATER	519
EAST BROOKFIELD	32078
EAST LONGMEADOW	230338
EASTHAM	8767
EASTHAMPTON	33294
EASTON	9750
EDGARTOWN	55567
EGREMONT	113630
ERVING	25553
ESSEX	n/a
EVERETT	n/a
FAIRHAVEN	151342
FALL RIVER	362208
FALMOUTH	409845
FITCHBURG	0
FLORIDA	n/a
FOXBOROUGH	95203
FRAMINGHAM	80000
FRANKLIN	522950
FREETOWN	45881

OVERLAY SURPLUS

COMMUNITY	OVERLAY SURPLUS 6/30/87
GARDNER	0
GAY HEAD	n/a
GEORGETOWN	87017
GILL	n/a
GLOUCESTER	n/a
GOSHEN	27907
GOSNOLD	n/a
GRAFTON	93141
GRANBY	58807
GRANVILLE	354
GREAT BARRINGTON	340707
GREENFIELD	n/a
GROTON	0
GROVELAND	66483
HADLEY	50213
HALIFAX	187207
HAMILTON	n/a
HAMPDEN	46878
HANCOCK	8581
HANOVER	100980
HANSON	91846
HARDWICK	67568
HARVARD	196654
HARWICH	n/a
HATFIELD	n/a
HAVERHILL	0
HAWLEY	5997
HEATH	n/a
HINGHAM	n/a
HINSDALE	2471
HOLBROOK	58323
HOLDEN	0
HOLLAND	1655
HOLLISTON	0
HOLYOKE	57549
HOPEDALE	39002
HOPKINTON	n/a
HUBBARDSTON	2557
HUDSON	82332
HULL	87680
HUNTINGTON	9043
IPSWICH	449152
KINGSTON	n/a
LAKEVILLE	1896
LANCASTER	n/a
LANESBOROUGH	25808
LAWRENCE	414207
LEE	153964
LEICESTER	158851
LENOX	275639
LEOMINSTER	1671065

OVERLAY SURPLUS

COMMUNITY	OVERLAY SURPLUS 6/30/87
LEVERETT	115696
LEXINGTON	1068345
LEYDEN	2523
LINCOLN	137032
LITTLETON	46274
LONGMEADOW	0
LOWELL	n/a
LUDLOW	192576
LUNENBURG	32015
LYNN	0
LYNNFIELD	105834
MALDEN	n/a
MANCHESTER	70790
MANSFIELD	n/a
MARBLEHEAD	233844
MARION	4788
MARLBOROUGH	0
MARSHFIELD	28792
MASHPEE	308820
MATTAPOISETT	0
MAYNARD	314070
MEDFIELD	n/a
MEDFORD	289515
MEDWAY	2975
MELROSE	87
MENDON	28624
MERRIMAC	15003
METHUEN	12466
MIDDLEBOROUGH	49261
MIDDLEFIELD	2980
MIDDLETON	215412
MILFORD	885721
MILLBURY	5454
MILLIS	84358
MILLVILLE	n/a
MILTON	42028
MONROE	9817
MONSON	23662
MONTAGUE	151192
MONTEREY	5278
MONTGOMERY	n/a
MOUNT WASHINGTON	n/a
NAHANT	8011
NANTUCKET	n/a
NATICK	n/a
NEEDHAM	254420
NEW ASHFORD	15448
NEW BEDFORD	n/a
NEW BRAINTREE	22978
NEW MARLBOROUGH	326
NEW SALEM	n/a

OVERLAY SURPLUS

COMMUNITY	OVERLAY SURPLUS 6/30/87
NEWBURY	164367
NEWBURYPORT	1026
NEWTON	0
NORFOLK	98936
NORTH ADAMS	9824
NORTH ANDOVER	n/a
NORTH ATTLEBORO	0
NORTH BROOKFIELD	76754
NORTH READING	616459
NORTHAMPTON	n/a
NORTHBOROUGH	1350
NORTHBRIDGE	14146
NORTHFIELD	82858
NORTON	626041
NORWELL	225482
NORWOOD	9500
OAK BLUFFS	34006
OAKHAM	35915
ORANGE	14443
ORLEANS	188456
OTIS	1795
OXFORD	277355
PALMER	72636
PAXTON	45856
PEABODY	84083
PELHAM	29107
PEMBROKE	4855
PEPPERELL	32424
PERU	n/a
PETERSHAM	1632
PHILLIPSTON	41613
PITTSFIELD	1900877
PLAINFIELD	n/a
PLAINVILLE	17474
PLYMOUTH	687090
PLYMPTON	n/a
PRINCETON	11227
PROVINCETOWN	1
QUINCY	0
RANDOLPH	n/a
RAYNHAM	160896
READING	13790
REHOBOTH	82831
REVERE	0
RICHMOND	105258
ROCHESTER	8666
ROCKLAND	156402
ROCKPORT	0
ROWE	76501
ROWLEY	45037
ROYALSTON	n/a

OVERLAY SURPLUS

COMMUNITY	OVERLAY SURPLUS 6/30/87
RUSSELL	49478
RUTLAND	100937
SALEM	0
SALISBURY	79
SANDISFIELD	n/a
SANDWICH	n/a
SAUGUS	810
SAVOY	1491
SCITUATE	78048
SEEKONK	56438
SHARON	55872
SHEFFIELD	n/a
SHELBURNE	30540
SHERBORN	23808
SHIRLEY	n/a
SHREWSBURY	46408
SHUTESBURY	n/a
SOMERSET	592809
SOMERVILLE	725064
SOUTH HADLEY	n/a
SOUTHAMPTON	9345
SOUTHBOROUGH	n/a
SOUTHBRIDGE	22293
SOUTHWICK	n/a
SPENCER	59205
SPRINGFIELD	n/a
STERLING	122738
STOCKBRIDGE	n/a
STONEHAM	0
STOUGHTON	5920
STOW	626052
STURBRIDGE	115112
SUDBURY	508005
SUNDERLAND	60002
SUTTON	0
SWAMPSCOTT	8
SWANSEA	3783
TAUNTON	500259
TEMPLETON	39769
TEWKSBURY	48097
TISBURY	3165
TOLLAND	0
TOPSFIELD	165313
TOWNSEND	60981
TRURO	0
TYNGSBOROUGH	9392
TYRINGHAM	1694
UPTON	245024
UXBRIDGE	30424
WAKEFIELD	153449
WALES	0

OVERLAY SURPLUS

COMMUNITY	OVERLAY SURPLUS 6/30/87
WALPOLE	150001
WALTHAM	0
WARE	66824
WAREHAM	100000
WARREN	103644
WARWICK	6094
WASHINGTON	n/a
WATERTOWN	0
WAYLAND	247991
WEBSTER	8123
WELLESLEY	289378
WELLFLEET	128111
WENDELL	n/a
WENHAM	113729
WEST BOYLSTON	0
WEST BRIDGEWATER	100583
WEST BROOKFIELD	23741
WEST NEWBURY	5701
WEST SPRINGFIELD	n/a
WEST STOCKBRIDGE	n/a
WEST TISBURY	26085
WESTBOROUGH	516524
WESTFIELD	11468
WESTFORD	400975
WESTHAMPTON	14217
WESTMINSTER	108806
WESTON	179748
WESTPORT	n/a
WESTWOOD	1095
WEYMOUTH	58760
WHATELY	67269
WHITMAN	158437
WILBRAHAM	8992
WILLIAMSBURG	n/a
WILLIAMSTOWN	115129
WILMINGTON	n/a
WINCHENDON	56506
WINCHESTER	n/a
WINDSOR	32160
WINTHROP	125000
WOBURN	n/a
WORCESTER	n/a
WORTHINGTON	16699
WRENTHAM	301270
YARMOUTH	101875
TOTAL	31842570

STABILIZATION FUNDS

NOTES TO STABILIZATION FUND REPORT

Massachusetts communities are permitted (G.L. Ch. 40, Section 5B) to appropriate an amount of money each year to be held in a fund known as a stabilization fund. A community may appropriate up to 10% of its tax levy each year, as long as the balance in the fund does not exceed 10% of the community's EQV. Interest earned on the stabilization fund remains a part of the fund.

A stabilization fund is a source of funding for capital items, or for any purpose for which a community is authorized to borrow money. In other words, it is a mechanism for putting aside money to pay for large capital purposes. It cannot be used to fund collective bargaining agreements or other operations.

In light of the restrictions upon communities' use of stabilization funds, these funds should not be thought of as reserves in the same sense that excess levy capacity and net free cash are considered reserves. Stabilization funds can properly only be considered to be funds held in reserve for capital spending, not for other uses.

This report provides for each community the stabilization fund balance as of June 30, 1987.

NOTE: Data are not available for certain communities, as indicated in the report by "n/a."

STABILIZATION FUNDS

COMMUNITY	STABIL FUND 6/30/87
ABINGTON	522364
ACTON	675015
ACUSHNET	0
ADAMS	1228900
AGAWAM	n/a
ALFORD	11828
AMESBURY	11093
AMHERST	n/a
ANDOVER	347077
ARLINGTON	22280
ASHBURNHAM	88969
ASHBY	68300
ASHFIELD	0
ASHLAND	334693
ATHOL	137894
ATTLEBORO	0
AUBURN	515807
AVON	114358
AYER	241611
BARNSTABLE	1914803
BARRE	173065
BECKET	151149
BEDFORD	0
BELCHERTOWN	1138460
BELLINGHAM	41725
BELMONT	0
BERKLEY	n/a
BERLIN	117446
BERNARDSTON	n/a
BEVERLY	n/a
BILLERICA	0
BLACKSTONE	87632
BLANDFORD	6656
BOLTON	0
BOSTON	0
BOURNE	533554
BOXBOROUGH	145307
BOXFORD	n/a
BOYLSTON	199490
BRAINTREE	1659204
BREWSTER	59916
BRIDGEWATER	417902
BRIMFIELD	58882
BROCKTON	0
BROOKFIELD	n/a
BROOKLINE	2932
BUCKLAND	0
BURLINGTON	n/a
CAMBRIDGE	0
CANTON	34799
CARLISLE	13505
CARVER	n/a

STABILIZATION FUNDS

COMMUNITY	STABIL FUND 6/30/87
CHARLEMONT	25000
CHARLTON	193945
CHATHAM	n/a
CHELMSFORD	891331
CHELSEA	n/a
CHESHIRE	111602
CHESTER	n/a
CHESTERFIELD	47321
CHICOPEE	0
CHILMARK	n/a
CLARKSBURG	0
CLINTON	649490
COHASSET	145781
COLRAIN	0
CONCORD	1220
CONWAY	124385
CUMMINGTON	n/a
DALTON	338543
DANVERS	n/a
DARTMOUTH	0
DEDHAM	171918
DEERFIELD	n/a
DENNIS	0
DIGHTON	3687
DOUGLAS	19099
DOVER	n/a
DRACUT	n/a
DUDLEY	n/a
DUNSTABLE	55582
DUXBURY	n/a
EAST BRIDGEWATER	0
EAST BROOKFIELD	240009
EAST LONGMEADOW	81829
EASTHAM	28625
EASTHAMPTON	354160
EASTON	137849
EDGARTOWN	n/a
EGREMONT	n/a
ERVING	66404
ESSEX	n/a
EVERETT	n/a
FAIRHAVEN	63404
FALL RIVER	2427126
FALMOUTH	501
FITCHBURG	0
FLORIDA	17340
FOXBOROUGH	1035107
FRAMINGHAM	0
FRANKLIN	581105
FREETOWN	138229
GARDNER	0
GAY HEAD	0

STABILIZATION FUNDS

COMMUNITY	STABIL FUND 6/30/87
GEORGETOWN	149549
GILL	66993
GLOUCESTER	0
GOSHEN	50234
GOSNOLD	0
GRAFTON	712119
GRANBY	129694
GRANVILLE	59609
GREAT BARRINGTON	400911
GREENFIELD	541366
GROTON	305464
GROVELAND	76000
HADLEY	222787
HALIFAX	n/a
HAMILTON	0
HAMPDEN	0
HANCOCK	39075
HANOVER	227838
HANSON	44290
HARDWICK	99486
HARVARD	0
HARWICH	n/a
HATFIELD	n/a
HAVERHILL	0
HAWLEY	10000
HEATH	55339
HINGHAM	n/a
HINSDALE	265417
HOLBROOK	10485
HOLDEN	599687
HOLLAND	n/a
HOLLISTON	491227
HOLYOKE	n/a
HOPEDALE	0
HOPKINTON	n/a
HUBBARDSTON	52366
HUDSON	433586
HULL	371858
HUNTINGTON	3197
IPSWICH	135810
KINGSTON	0
LAKEVILLE	445320
LANCASTER	202902
LANESBOROUGH	4631
LAWRENCE	n/a
LEE	395359
LEICESTER	n/a
LENOX	400142
LEOMINSTER	0
LEVERETT	146655
LEXINGTON	0
LEYDEN	10335

STABILIZATION FUNDS

COMMUNITY	STABIL FUND 6/30/87
LINCOLN	705
LITTLETON	220118
LONGMEADOW	42975
LOWELL	0
LUDLOW	108193
LUNENBURG	32047
LYNN	0
LYNNFIELD	n/a
MALDEN	0
MANCHESTER	0
MANSFIELD	n/a
MARBLEHEAD	210914
MARION	161131
MARLBOROUGH	0
MARSHFIELD	n/a
MASHPEE	312729
MATTAPOISETT	n/a
MAYNARD	n/a
MEDFIELD	n/a
MEDFORD	n/a
MEDWAY	198229
MELROSE	111186
MENDON	206313
MERRIMAC	12849
METHUEN	110934
MIDDLEBOROUGH	n/a
MIDDLEFIELD	5754
MIDDLETON	41802
MILFORD	1986246
MILLBURY	357233
MILLIS	58150
MILLVILLE	520
MILTON	136
MONROE	0
MONSON	121314
MONTAGUE	467597
MONTEREY	51947
MONTGOMERY	40243
MOUNT WASHINGTON	n/a
NAHANT	2982
NANTUCKET	781105
NATICK	0
NEEDHAM	138048
NEW ASHFORD	0
NEW BEDFORD	0
NEW BRAINTREE	0
NEW MARLBOROUGH	28718
NEW SALEM	n/a
NEWBURY	226613
NEWBURYPORT	0
NEWTON	750714
NORFOLK	367707

STABILIZATION FUNDS

COMMUNITY	STABIL FUND 6/30/87
NORTH ADAMS	243216
NORTH ANDOVER	n/a
NORTH ATTLEBORO	854080
NORTH BROOKFIELD	0
NORTH READING	n/a
NORTHAMPTON	17334
NORTHBOROUGH	0
NORTHBRIDGE	506716
NORTHFIELD	81980
NORTON	0
NORWELL	120092
NORWOOD	1307158
OAK BLUFFS	106651
OAKHAM	0
ORANGE	106211
ORLEANS	245267
OTIS	25000
OXFORD	0
PALMER	105677
PAXTON	103428
PEABODY	0
PELHAM	108908
PEMBROKE	n/a
PEPPERELL	1018996
PERU	0
PETERSHAM	n/a
PHILLIPSTON	3580
PITTSFIELD	0
PLAINFIELD	n/a
PLAINVILLE	0
PLYMOUTH	1260011
PLYMPTON	120042
PRINCETON	0
PROVINCETOWN	0
QUINCY	0
RANDOLPH	99486
RAYNHAM	n/a
READING	2128
REHOBOTH	565948
REVERE	n/a
RICHMOND	66567
ROCHESTER	67791
ROCKLAND	0
ROCKPORT	372826
ROWE	451492
ROWLEY	239673
ROYALSTON	n/a
RUSSELL	n/a
RUTLAND	342608
SALEM	500000
SALISBURY	1882
SANDISFIELD	n/a

STABILIZATION FUNDS

COMMUNITY	STABIL FUND 6/30/87
SANDWICH	1424510
SAUGUS	6864
SAVOY	27752
SCITUATE	n/a
SEEKONK	645514
SHARON	2882
SHEFFIELD	58097
SHELBURNE	135290
SHERBORN	181766
SHIRLEY	n/a
SHREWSBURY	34532
SHUTESBURY	n/a
SOMERSET	3559692
SOMERVILLE	1097097
SOUTH HADLEY	n/a
SOUTHAMPTON	n/a
SOUTHBOROUGH	n/a
SOUTHBRIDGE	n/a
SOUTHWICK	n/a
SPENCER	557707
SPRINGFIELD	0
STERLING	n/a
STOCKBRIDGE	n/a
STONEHAM	29366
STOUGHTON	22459
STOW	n/a
STURBRIDGE	48793
SUDBURY	327783
SUNDERLAND	n/a
SUTTON	0
SWAMPSCOTT	633
SWANSEA	57685
TAUNTON	0
TEMPLETON	280374
TEWKSBURY	n/a
TISBURY	0
TOLLAND	0
TOPSFIELD	293117
TOWNSEND	377362
TRURO	2050
TYNGSBOROUGH	158196
TYRINGHAM	17115
UPTON	0
UXBRIDGE	n/a
WAKEFIELD	n/a
WALES	0
WALPOLE	220798
WALTHAM	1050800
WARE	142750
WAREHAM	800927
WARREN	437255
WARWICK	119594

STABILIZATION FUNDS

COMMUNITY	STABIL FUND 6/30/87
WASHINGTON	79730
WATERTOWN	0
WAYLAND	201016
WEBSTER	0
WELLESLEY	591696
WELLFLEET	n/a
WENDELL	n/a
WENHAM	232741
WEST BOYLSTON	86926
WEST BRIDGEWATER	n/a
WEST BROOKFIELD	242058
WEST NEWBURY	44527
WEST SPRINGFIELD	n/a
WEST STOCKBRIDGE	n/a
WEST TISBURY	17358
WESTBOROUGH	0
WESTFIELD	707084
WESTFORD	207205
WESTHAMPTON	101906
WESTMINSTER	343625
WESTON	5186
WESTPORT	153432
WESTWOOD	n/a
WEYMOUTH	0
WHATELY	162720
WHITMAN	221079
WILBRAHAM	266533
WILLIAMSBURG	n/a
WILLIAMSTOWN	406792
WILMINGTON	0
WINCHENDON	300157
WINCHESTER	796690
WINDSOR	127201
WINTHROP	40216
WOBURN	n/a
WORCESTER	0
WORTHINGTON	34885
WRENTHAM	252968
YARMOUTH	493293
TOTAL	60622623